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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
9 OF THE STATE OF CALIFORNIA

10  
11 In the Matter of: ) CRMLA LICENSE NO.: 417-0020  
 )  
12 THE COMMISSIONER OF BUSINESS ) ORDER REVOKING RESIDENTIAL  
13 OVERSIGHT, ) MORTGAGE LENDER/SERVICER LICENSE  
 )  
14 Complainant, )  
 )  
15 vs. )  
 )  
16 AMERA MORTGAGE CORPORATION, )  
17 )  
18 Respondent. )  
19 )

20 The Commissioner of Business Oversight finds:

21 **I**

22 **Findings**

23 1. Amera Mortgage Corporation (Amera) is licensed by the Commissioner of Business  
24 Oversight (Commissioner or Complainant) as a residential mortgage lender and servicer pursuant to  
25 the California Residential Mortgage Lending Act (CRMLA) (Fin. Code §50000 et seq.). Amera had  
26 its principal place of business located at 1050 Corporate Office Drive, Suite 250, Milford, Michigan  
27 48381.  
28

1           2. Pursuant to Financial Code section 50200, all licensees under the CRMLA are  
2 required to file an annual audit report containing audited financial statements (audit report) within  
3 105 days after the close of their fiscal year. CRMLA licensees are directed to file their audit reports  
4 with the Commissioner by uploading them into the National Mortgage Licensing System (NMLS).  
5 The fiscal year end for Amera is December 31.

6           3. On or about December 16, 2014, Amera was notified in writing by the Complainant  
7 that its audit report for the fiscal year end December 31, 2014 was due April 15, 2015. Amera failed  
8 to submit the 2014 audit report by April 15, 2015.

9           4. On or about April 1, 2015, Amera was notified through NMLS that it had not yet filed  
10 its 2014 audit report.

11           5. Amera has yet to submit the 2014 audit report as required by Financial Code section  
12 50200 either by uploading the audit report into NMLS or providing it directly to Complainant.

13           6. On or about December 2, 2015, Amera was notified in writing by the Complainant  
14 that its audit report for the fiscal year end December 31, 2015 was due April 15, 2016. Amera failed  
15 to submit the 2015 audit report by April 15, 2016.

16           7. On or about March 31, 2016, Amera was notified through NMLS that it had not filed  
17 its 2015 audit report as required.

18           8. Amera has yet to submit the 2015 audit report as required by Financial Code section  
19 50200 either by uploading the audit report into NMLS or providing it directly to Complainant.

20           9. Pursuant to Financial Code sections 50307 and 50401, all licensees under the  
21 CRMLA are required to file an annual Report of Principal Amount of Loans and Aggregate Amount  
22 of Loans Serviced, Report on Non-Traditional, Adjustable Rate and Mortgage Loan Products, and  
23 Mortgage Loan Survey, and Non-Traditional, Adjustable Rate and Mortgage Loan Survey (Loan  
24 Reports) on or before March 1 of each year for the preceding 12 month period ended December 31.

25           10. On or about February 2, 2015, Loan Report forms for the calendar year 2014 were  
26 sent to Amera with a notice that the Loan Reports were due on March 1, 2015. Amera failed to  
27 submit the Loan Reports by the March 1, 2015 deadline and continues in its failure to submit the  
28 Loan Reports for the calendar year 2014.

1           11.     On or about January 20, 2016, Loan Report forms for the calendar year 2015 were  
2 sent to Amera with a notice that the Loan Reports were due on March 1, 2016. Amera failed to  
3 submit the Loan Reports by the March 1, 2016 deadline and continues in its failure to submit the  
4 Loan Reports for the calendar year 2015.

5           12.     Failure to file audit reports and/or Loan Reports are grounds under Financial Code  
6 section 50327 for the revocation of a license issued under the CRMLA.

7           13.     On December 19, 2016, the Commissioner issued a Notice of Intention to Issue Order  
8 Revoking Residential Mortgage Lender and/or Servicer License, Accusation and accompanying  
9 documents against Amera based upon the above. The Commissioner served Amera with those  
10 documents on December 19, 2016 via certified, return-receipt mail at its licensed location on file  
11 with the Department of Business Oversight, on its bankruptcy attorney, and the bankruptcy trustee.  
12 The Commissioner has received no request for a hearing from Amera and the time to request a  
13 hearing has expired.

14   **II**

15   **Order**

16           NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential  
17 mortgage lender and servicer license issued by the Commissioner to Amera Mortgage Corporation is  
18 hereby revoked. This order is effective as of the date hereof. Pursuant to Financial Code sections  
19 50310 and 50311, Amera Mortgage Corporation has sixty days within which to transfer its existing  
20 service accounts and complete any loans for which it had commitments.

21 Dated: January 23, 2017                                   JAN LYNN OWEN  
22     Los Angeles, California                             Commissioner of Business Oversight

23   By \_\_\_\_\_  
24   Mary Ann Smith  
25   Deputy Commissioner  
26   Enforcement Division  
27  
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