

STIPULATION

This Stipulation is entered into between American Home Mortgage Corp. doing business as American Brokers Conduit, Mortgageselect, Marina Mortgage, First Home Mortgage, and/or MTeam Financial ("American Home Mortgage") and American Home Mortgage Acceptance, Inc. ("Acceptance"), on the one hand, and the California Corporations Commissioner ("Commissioner"), on the other hand, and is made with respect to the following facts:

RECITALS

A. American Home Mortgage is licensed by the Commissioner as a residential mortgage lender and residential mortgage loan servicer under Chapters 2 and 3 of the California Residential Mortgage Lending Act ("CRMLA"). According to records maintained on file with the Department of Corporations ("Department"), the Commissioner initially issued a residential mortgage lender and residential mortgage loan servicer license to American Home Mortgage to engage in the business of residential mortgage lending and residential mortgage loan servicing in California on or about June 23, 1999, license number 413-0267. American Home Mortgage's main office is located at 538 Broadhollow Road, Melville, New York, 11747.

B. According to records maintained on file with the Department, American Home Mortgage had notified the Commissioner pursuant to Financial Code section 50124(a)(10) of one hundred and fifty-four (154) additional branch locations both in California as well as outside the State.

C. American Home Mortgage is a wholly owned subsidiary of American Home Mortgage Holdings, Inc., which, in turn, is a wholly owned subsidiary of American Home Mortgage Investment Corp., a publicly traded company listed on the New York Stock Exchange.

D. Acceptance is licensed by the Commissioner as a residential mortgage lender under Chapter 2 of the CRMLA. According to records maintained on file with the Department, the Commissioner initially issued a residential mortgage lender license to Acceptance to engage in the business of residential mortgage lending on or about April 20, 2004, license number 413-0576. Acceptance's main office is located at 538 Broadhollow Road, Melville, New York, 11747.

E. According to records maintained on file with the Department, Acceptance had notified the Commissioner pursuant to Financial Code section 50124(a)(10) of five (5) additional branch locations both in California as well as outside the State.

F. Acceptance is a wholly owned subsidiary of American Home Mortgage Investment Corp.

G. Alan B. Horn is the Executive Vice-President and General Counsel of American Home Mortgage Holdings, Inc. and is authorized to enter into this Stipulation on behalf of American Home Mortgage and Acceptance.

H. On August 3, 2007, the Commissioner issued an Order to Discontinue Violations and Unsafe and Injurious Practices against American Home Mortgage and Acceptance pursuant to Financial Code sections 50321 and 503222 ("Order to Discontinue"). A hearing before the Office of Administrative Hearings on the Order to Discontinue is scheduled to commence on December 20, 2007.

I. On August 6, 2007, American Home Mortgage and Acceptance each filed voluntary petitions for relief under Title 11, Chapter 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware, Wilmington Division.

J. American Home Mortgage and Acceptance have ceased all operations in California, including solicitation and/or origination of residential mortgage loans.

NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set forth herein, the parties agree as follows:

TERMS AND CONDITIONS

1. American Home Mortgage, in light of its cessation of operations, and without admitting or denying any liability or cause, hereby agrees to the immediate issuance by the Commissioner of an order revoking its CRMLA license immediately upon execution of this Stipulation by all the parties. A true and correct copy of the Revocation Order is attached and incorporated as Exhibit A. The Commissioner shall not impose any monetary penalties, fees or assessments against American Home Mortgage or against any individuals, employees, officers or directors of American Home Mortgage in connection with the revocation of its license.

2. Acceptance, in light of its cessation of operations, and without admitting or denying any liability or cause, hereby agrees to the immediate issuance by the Commissioner of an order revoking its CRMLA licenses immediately upon execution of this Stipulation by all the parties. A true and correct copy of the Revocation Order is attached and incorporated as Exhibit B. The Commissioner shall not impose any monetary penalties, fees or assessments against Acceptance or against any individuals, employees, officers or directors of Acceptance in connection with the revocation of its license.

3. American Home Mortgage and Acceptance hereby waive any right to a hearing under Financial Code section 50327, and to any reconsideration, appeal, or other rights which may be afforded pursuant to the CRMLA, the California Administrative Procedure Act, the California Code of Civil Procedure, or any other provision of law in connection with the revocations.

4. The parties hereby agree that as a result of the revocation of the CRMLA licenses of American Home Mortgage and Acceptance, any hearing regarding the Order to Discontinue, including the hearing currently scheduled at the Office of Administrative Hearings for December 20, 2007, is moot. Accordingly, the parties agree that they will file such documents as are necessary with the Office of Administrative Hearings to take the December 20, 2007 hearing off calendar permanently. This Stipulation along with a copy of the revocation orders shall be sufficient to take the December 20, 2007 off calendar permanently if the Commissioner, American Home Mortgage, and/or American Acceptance otherwise fail to execute the necessary documents to take the hearing off calendar within ten (10) days of the date of this Stipulation.

5. Each of the parties represents, warrants, and agrees that it has received independent advice from its attorney(s) and/or representatives with respect to the advisability of executing this Stipulation.

6. Each of the parties represents, warrants, and agrees that in executing this Stipulation it has relied solely on the statements set forth herein and the advice of its own counsel and/or representative. Each of the parties further represents, warrants, and agrees that in executing this Stipulation it has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any

Dated: 10-11-07

AMERICAN HOME MORTGAGE CORP.

By _____

ALAN B. HORN
Executive Vice-President and General Counsel
AMERICAN HOME MORTGAGE HOLDINGS, INC.

Dated: 10-11-07

AMERICAN HOME MORTGAGE ACCEPTANCE, INC.

By _____

ALAN B. HORN
Executive Vice-President and General Counsel
AMERICAN HOME MORTGAGE HOLDINGS, INC.

APPROVED AS TO FORM:

WEINER BRODSKY SIDMAN KIDER PC

By _____

MITCHEL H. KIDER
DAVID M. SOUDERS
Attorneys for AMERICAN HOME MORTGAGE CORP. &
AMERICAN HOME MORTGAGE ACCEPTANCE, INC.

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____

JUDY L. HARTLEY
Senior Corporations Counsel

Dated: _____

AMERICAN HOME MORTGAGE CORP.

By _____

ALAN B. HORN

Executive Vice-President and General Counsel

AMERICAN HOME MORTGAGE HOLDINGS, INC.

Dated: _____

AMERICAN HOME MORTGAGE ACCEPTANCE, INC.

By _____

ALAN B. HORN

Executive Vice-President and General Counsel

AMERICAN HOME MORTGAGE HOLDINGS, INC.

APPROVED AS TO FORM:

WEINER BRODSKY SIDMAN KIDER PC

By _____

MITCHEL H. KIDER

DAVID M. SOUDERS

Attorneys for AMERICAN HOME MORTGAGE CORP. &

AMERICAN HOME MORTGAGE ACCEPTANCE, INC.

PRESTON DuFAUCHARD

California Corporations Commissioner

By _____

JUDY L. HARTLEY

Senior Corporations Counsel

Dated: _____

AMERICAN HOME MORTGAGE CORP.

By _____

ALAN B. HORN
Executive Vice-President and General Counsel
AMERICAN HOME MORTGAGE HOLDINGS, INC.

Dated: _____

AMERICAN HOME MORTGAGE ACCEPTANCE, INC.

By _____

ALAN B. HORN
Executive Vice-President and General Counsel
AMERICAN HOME MORTGAGE HOLDINGS, INC.

APPROVED AS TO FORM:

WEINER BRODSKY SIDMAN KIDER PC

By _____

MITCHEL H. KIDER
DAVID M. SOUDERS
Attorneys for AMERICAN HOME MORTGAGE CORP. &
AMERICAN HOME MORTGAGE ACCEPTANCE, INC.

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____

JUDY L. HARTLEY
Senior Corporations Counsel

BEFORE THE DEPARTMENT OF CORPORATIONS
OF THE STATE OF CALIFORNIA

1		
2		
3		
4	In the Matter of THE CALIFORNIA) File No.: 413-0267
5	CORPORATIONS COMMISSIONER,)
6	Complainant,) ORDER REVOKING RESIDENTIAL
7	vs.) MORTGAGE LENDER AND RESIDENTIAL
8) MORTGAGE LOAN SERVICER LICENSE
9	AMERICAN HOME MORTGAGE CORP.)
10	doing business as AMERICAN BROKERS)
11	CONDUIT, MORTGAGESELECT, MARINA)
12	MORTGAGE, FIRST HOME MORTGAGE,)
	and/or MTEAM FINANCIAL,)
	Respondent.)

Pursuant to the Stipulation entered into between American Home Mortgage Corp. and the California Corporations Commissioner on October , 2007, attached and incorporated herein as Exhibit A, the residential mortgage lender and residential mortgage loan servicer license issued to American Home Mortgage Corp., license number 413-0267, is hereby revoked effective this date.

Dated: October , 2007
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Lead Corporations Counsel

EXHIBIT A

BEFORE THE DEPARTMENT OF CORPORATIONS
OF THE STATE OF CALIFORNIA

1			
2			
3			
4	In the Matter of THE CALIFORNIA)	File No.: 413-0576
5	CORPORATIONS COMMISSIONER,)	
6	Complainant,)	ORDER REVOKING RESIDENTIAL
7	vs.)	MORTGAGE LENDER LICENSE
8	AMERICAN HOME MORTGAGE)	
9	ACCEPTANCE, INC.,)	
10	Respondent.)	
11)	

Pursuant to the Stipulation entered into between American Home Mortgage Acceptance, Inc. and the California Corporations Commissioner on October , 2007, attached and incorporated herein as Exhibit A, the residential mortgage lender license issued to American Home Mortgage Acceptance, Inc., license number 413-0576, is hereby revoked effective this date.

Dated: October , 2007
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Lead Corporations Counsel

EXHIBIT B