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7 Attorneys for Complainant

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

10
11 In the Matter of:) CRMLA LICENSE NO.: 413-0571
)
12 THE COMMISSIONER OF BUSINESS)
13 OVERSIGHT,) ORDER TO DISCONTINUE VIOLATIONS
) PURSUANT TO FINANCIAL CODE
14 Complainant,) SECTION 50321
)
15 v.)
)
16 UNITED MORTGAGE CORP. authorized to do)
17 business in California as UMC MORTGAGE)
18 COMPANY,)
)
19 Respondent.)

20
21 TO: UNITED MORTGAGE CORP.
22 25 Melville Park Road, Suite 100
23 Melville, New York 11747

24 The Commissioner of Business Oversight finds that United Mortgage Corp. authorized to do
25 business in California as UMC Mortgage Company has (i) failed to properly reconcile its trust
26 accounts in violation of Financial Code section 50314 and California Code of Regulations, title 10,
27 section 1950.314.1, (ii) caused a shortage to exist in its loans and/or trust accounts in violation of
28 California Code of Regulations, title 10, section 1950.314.6, and (iii) provided loan statements to

1 borrowers incorrectly stating under what law the loan had been originated in violation of Financial
2 Code section 50314.

3 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby
4 ORDERED under the provisions of Financial Code section 50321, that United Mortgage Corp.
5 authorized to do business in California as UMC Mortgage Company immediately discontinue the
6 violations set forth above.

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8 Dated: October 29, 2018
9 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

11 By _____
12 Mary Ann Smith
13 Deputy Commissioner
14 Enforcement Division

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