

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Financial Protection and Innovation
2101 Arena Boulevard
3 Sacramento, CA 95834
Attorneys for Complainant
4

5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA
7

8	In the Matter of the:)	CRMLA LICENSE NO.: 41DBO-95564
9)	
10	THE COMMISSIONER OF FINANCIAL)	
	PROTECTION AND INNOVATION,)	
11	Complainant,)	
12	v.)	ORDER REVOKING RESIDENTIAL
13)	MORTGAGE LENDING AND/OR SERVICING
14	FIRST GUARANTY MORTGAGE)	LICENSE PURSUANT TO FINANCIAL CODE
	CORPORATION,)	SECTION 50327
15	Respondent.)	
16)	

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18 The Complainant, the Commissioner of Financial Protection and Innovation (Commissioner)
19 finds that:

20 1. The Commissioner is authorized to administer and enforce the provisions of the
21 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA) and the rules
22 and regulations promulgated thereunder.

23 2. Respondent is a residential mortgage lender and servicer licensed by the Commissioner
24 pursuant to the CRMLA. Respondent’s principal place of business is 13901 Midway Road, Ste. 102-
25 334, Dallas, TX 75244.

26 3. Pursuant to Financial Code sections 50307 and 50401, all licensees under the CRMLA
27 are required to file an annual Report of Principal Amount of Loans and Aggregate Amount of Loans
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1 Serviced (“Annual Report”) on or before March 1 of each year for the preceding 12 month period
2 ending December 31.

3 4. On or about January 2, 2023, an electronic notice was sent to Respondent’s designated
4 email address informing them that their Annual Report was due on March 1, 2023 and that failure to
5 file their Annual Report by the deadline could result in suspension or revocation of their license.

6 5. On or about January 31, 2023, a second electronic notice was sent to Respondent’s
7 designated email address reminding Respondent that their Annual Report was due on March 1, 2023
8 and that failure to file their Annual Report by the deadline could result in suspension or revocation of
9 their license.

10 6. On or about February 22, 2023, a third electronic notice was sent to Respondent’s
11 designated email address reminding them that their Annual Report was due on March 1, 2023 and that
12 failure to file their Annual Report by the deadline could result in suspension or revocation of their
13 license.

14 7. On or about March 1, 2023, a final electronic notice was sent to Respondent’s
15 designated email address informing Respondent that the Commissioner has not received their Annual
16 Report and that the Annual Report is due on March 1, 2023 and that the failure to file their Annual
17 Report by the deadline could result in suspension or revocation of their license.

18 8. Respondent failed to submit an Annual Report to the Commissioner by March 1, 2023.

19 9. On June 21, 2023 the Commissioner served a Notice of Intention to Issue Order
20 Revoking Residential Mortgage and/or Servicing License, Accusation, and accompanying documents
21 to Respondent. Respondent was served with those documents by certified mail, return receipt
22 requested, regular mail, and electronic mail. The Commissioner has not received any request for a
23 hearing from Respondent and the time to request a hearing has expired.

24 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential
25 mortgage lender and servicer license issued to First Guaranty Mortgage Corporation is hereby
26 revoked.

27 This ORDER is effective as of the date hereof.
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Dated: July 17, 2023
Sacramento, California

Clothilde V. Hewlett
Commissioner of Financial Protection and Innovation



By _____
MEIRCEE BOULAHROUD
Special Administrator
California Residential Mortgage Lending Act