



Douglas B. Foster  
Commissioner

# TEXAS DEPARTMENT OF SAVINGS & MORTGAGE LENDING

## **WRITTEN NOTICE FROM THE COMMISSIONER PURSUANT TO SECTION 156.404 OF THE TEXAS FINANCE CODE**

### **Re: Persons licensed under Chapters 342, 347, 348 or 351 of the Texas Finance Code**

A person holding a license issued under Chapter 342, when such person is making, originating, or negotiating a secondary mortgage loan subject to Chapter 342 is not required to be licensed under Chapter 156 of the Finance Code.

A person registered or licensed under Chapter 347, when such person is making, originating, or negotiating a credit transaction subject to Chapter 347 is not required to be licensed under Chapter 156 of the Finance Code.

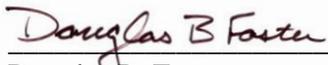
A person holding a license issued under Chapter 348, when such person is making, originating, or negotiating a credit transaction subject to Chapter 348 is not required to be licensed under Chapter 156 of the Finance Code.

A person holding a license issued under Chapter 351, when such person is making, originating, or negotiating a loan subject to Chapter 351 is not required to be licensed under Chapter 156 of the Finance Code.

Nothing herein is intended to revise, amend or delete the requirement that a person obtain a license under Chapter 156 in order to make, originate, or negotiate a residential real estate loan that is not a secondary mortgage loan subject to Chapter 342, an extension of credit under Chapter 347, Chapter 348, or Chapter 351.

The intention of this Written Notice is to clarify that licenses as required as of this date remain status quo and a person can rely on this Written Notice until or unless there is a subsequent amendment to Chapter 156 or a rule adopted under Chapter 156 which affects this Written Notice, in which case said amendment or rule will supersede.

**Therefore, and pursuant to the authority granted to the Commissioner in §156.404, written notice is hereby given.**

  
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Douglas B. Foster  
Commissioner

Date: March 29, 2011