

From: nmls@state.tx.us
To: Registered Mortgage Bankers
Subject: Important Notice from TX SML (06/14/2010)

Re: Missed Deadline for Transition

*** FILING DEADLINE ***

The deadline for transitioning a current Texas Department of Savings and Mortgage Lending (TX SML) mortgage banker registration to the NMLS was **May 31, 2010**. Our records show that your company **did not** make the appropriate filing prior to the deadline.

If a company did not transition by May 31, 2010, it is considered out of compliance with Finance Code Chapter 157, the Mortgage Banker Registration and Residential Mortgage Loan Originator License Act, and Chapter 180, the Texas SAFE Licensing Act, and must cease and desist loan origination and related activities in the State of Texas until the filing is made.

Loans originated after the May 31, 2010 deadline will be deemed to have been originated in violation of Finance Code Chapter 180 and TX SML may impose an administrative penalty not to exceed **\$25,000** per violation on loan originators or other persons subject to regulation under this chapter.

If you no longer qualify as a mortgage banker or no longer originate loans in Texas under this company name, please send in a request to surrender your registration as soon as possible.

Please forward any questions or surrender request to TX SML at nmls@sml.state.tx.us.

Sincerely,

Douglas B. Foster
Commissioner