

August 7, 2009

TO ALL LICENSED MORTGAGE LOAN BROKERS:

Enclosed is the renewal application for the Mortgage Brokers license currently held by you. Your current license will expire on December 31, 2009.

**IMPORTANT INFORMATION!!!!**

1. The completed application and all requested enclosures must be returned to this office postmarked no later than December 1, 2009. Failure to provide all required information in the renewal could constitute a violation of Chapter 21 of Title 5 of the Delaware Code.
  2. **The licensing fee is \$500.00 per location.**
  3. Postmarks must be easily discernable. Renewals received after December 1, 2009 with no postmarks, or received with postmarks dated past December 1, 2009, will be treated as new applications and as such will require payment of an investigation fee of \$250.00 per location to be licensed to be submitted with the application.
  4. The processing of renewal applications postmarked and/or received after December 1, 2009, will be delayed because all renewal applications postmarked and/or received on or before the deadline will be processed first. For this reason, it is probable that licenses for late renewal applications, if approved, will be issued after January 1, 2010.
  5. Outstanding invoices for examination and/or supervisory assessment fees must be paid prior to submitting your renewal application. Checks should be made payable to *State of Delaware*.
  6. Outstanding reports (i.e. Reports of Delaware Loan Volume, Report of Delaware Assets, and Quarterly Reports of Mortgage Loan Originators) must be filed prior to submitting your renewal application.
  7. **All outstanding examination violations must be cleared prior to submitting your renewal application.**
- NOTE: The renewal application cannot be used to notify this office of an address change or to apply for new branch offices.**
- If you have any questions, please contact the Licensing area at the above number.

Sincerely



Quinn Miller  
Investigative Supervisor

**MORTGAGE LOAN BROKERS**  
**RENEWAL APPLICATION CHECK-OFF SHEET**

**Application Form:**

- Was the corporate seal applied to page three or the “No Seal” line checked on the appropriate portion of the application?
- Did a principal officer sign page three?
- Was page three notarized?
- Was page four completed?

**Surety Bond/Irrevocable Letters of Credit:**

- Does your surety bond run to at least midnight, December 31, 2010? *Letters of Credit must run to December 31, 2012.* If your surety bond is continuous, did you provide a photocopy of your bond?
- Does your surety bond or letter of credit language satisfy the requirements of Sec. 2108, 5 Del. C.?
- If a new surety bond was provided, did you apply your corporate seal or check the “No Seal” line on the appropriate portion of the surety bond form?
- If a new surety bond was provided, did a principal officer sign the surety bond?
- Does your surety bond or surety bond continuation have your surety company’s raised or stamped seal?
- Does your surety bond or surety bond continuation have your surety company’s signatures?

### Attachments:

Please note that all attachments **MUST** accompany your renewal application. Do not indicate “On File” or “No Change”. Renewal applications must be complete to be processed. Incomplete applications will be delayed.

### **Did you include:**

- An updated list of all principals of the business as specified in item 6 of the renewal application?
- An updated list of individuals and businesses with an ownership interest as specified in item 7 of the renewal application?
- Personal resumes and personal financial statements for **new** principals of the business?
- Updated list of managers of additional locations and a personal resume for each?
- A detailed business plan?
- A recent asset/liability statement (including capital) and profit/loss statement for the applicant business? Sole Proprietorships: Detailed personal financial statement of owner?
- A copy of your Mortgage Loan Broker Agreement which meets the requirements of Regulation 2104?
- The \$500.00 per licensed location licensing fee?
- If questions 13, 14, or 15 are answered “yes”, is all supporting documentation requested in 16 provided?

### **Miscellaneous:**

- Do you have any outstanding invoices (i.e. examination fees, supervisory assessment)? If so, a check made payable to *State of Delaware*, should be sent prior to submitting your renewal application.
- Do you have any outstanding reports (i.e. Report of Delaware Loan Volume, Report of Delaware Assets, and Report of Mortgage Loan Originators)? If so, these reports should be filed prior to submitting your renewal application.
- **Do you have outstanding examination violations? If so, they must be cleared prior to submitting this renewal application.**

STATE OF DELAWARE  
OFFICE OF THE STATE BANK COMMISSIONER  
555 EAST LOOCKERMAN STREET, SUITE 210  
DOVER, DELAWARE 19901

RENEWAL APPLICATION  
FOR LICENSE UNDER CHAPTER 21  
MORTGAGE LOAN BROKERS

**PLEASE TYPE**

1. Name of Applicant: \_\_\_\_\_  
E.I. or S.S. No.: \_\_\_\_\_

2. Contact person, title, and phone number for application:

Name/Title	Telephone Number/Extension	Fax No.	Email Address
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3. Address of principal office(s) where the business is being conducted: **The renewal application cannot be used to notify this office of an address change or to apply for new branch offices.** Please contact this office for instructions on the proper procedure for address changes/applying for new offices.

No. & Street	City	State	Zip Code
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**(Must be consistent with address on existing license(s).)**

Additional licensed locations being renewed. **(Must be consistent with address on existing license[s]):**

No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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If additional space is required, attach list.

4. All applicants must provide information regarding their registered agent for service of process in Delaware.
- (a) Businesses organized in Delaware may designate the business itself, an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 132(a), Title 8 of the Delaware Code.
  - (b) Businesses organized in locations other than Delaware may designate an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 371(b)(2), Title 8 of the Delaware Code.

Name, Street Address, and Telephone Number of Registered Agent:

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5. Applicant business is formed as a: \_\_\_Corporation \_\_\_Partnership \_\_\_Sole Proprietorship \_\_\_LLC \_\_\_Other (name type)\_\_\_\_\_State: \_\_\_\_\_
6. Please provide an updated list of Principals (officers, directors, partners, members, owner, senior management, etc) of the corporation including full name, title, residential address, business address, Social Security number, date of birth, and if a director, date term expires with this renewal application.
7. Please provide an updated list of all individual and businesses with an ownership interest in the licensee, including full name, residential address, business address, and number of shares held or percentage of ownership with this renewal application. If licensee is a subsidiary of a parent company, provide the entire ownership chain up to the ultimate owner (individual or publicly traded company).
8. (a) Personal resumes and financial statements for all new principals of the business must be submitted with this renewal application. Personal resumes should include a detailed work history. Personal financial statements must be in the form of a balanced asset/liability statement. Tax forms, credit bureau histories, and statements of net worth will not be accepted.  
  
(b) Please provide an updated list of managers of all locations to be licensed. All managers' resumes must be submitted with this renewal application. Personal resumes should include a detailed work history.
9. A recent asset/liability statement (balance sheet must reflect adequate capital) and income statement (profit/loss sheet) for the applicant must be submitted with this renewal application. **PLEASE NOTE:** Owners of sole proprietorships must also provide a detailed personal financial statement.
10. If applicant's capital stock is owned, in whole or in part, by a parent company, then a statement of financial condition must be submitted for the parent company.
11. Please submit a detailed business plan. Include how you intend to market to Delaware consumers.  

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12. (a) Applicant must provide proof of a surety bond or irrevocable letter of credit in the amount of \$25,000 in compliance with §2108, 5 Del.C., at the time of application for renewal of license. The bond shall be continuous or shall run to the term of the renewed license, effective through midnight, December 31, 2010. Letters of credit can expire no earlier than December 31, 2012.  
  
(b) If you are not providing a new surety bond, continuation certificate, or bond rider, please attach a photocopy of the bond already on file.
13. Have you or any owner, officer, director, partner, member, employee, or agent of your organization ever been arrested, indicted or convicted of a criminal offense **since the last time this information was disclosed? Include past incidents that have only recently come to your attention, such as information about new employees.**  

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14. Have you or any owner, officer, director, partner, member, employee, or agent of your organization ever used any alias or been known by any other name? \_\_\_\_\_

15. Has the applicant company or you or any owner, officer director, partner, member, employee, or agent of your organization ever had any license suspended, revoked or denied or has any regulator imposed a fine or taken other type of disciplinary action **since the last time this information was disclosed as part of an application process?**
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16. If the answer to questions 13, 14, or 15 is “yes”, please attach a separate sheet giving details. If the answer to 15 is yes, please provide photocopies of all legal documents that pertain to the matter (i.e., Consent Agreement, Cease and Desist Order, Revocation Order, Reinstatement Order, etc.) If the answer to 13 is yes, we may require additional documentation, depending upon the information received.
17. Please provide a copy of your Mortgage Brokers Agreement form. Before providing said copy, you should compare your Mortgage Broker Agreement form to Regulation 2104 to make sure it is in compliance with the requirements stated therein. (Although you should already have copies of our regulations on file, they can be found online at [www.banking.delaware.gov](http://www.banking.delaware.gov).) License will not be issued until agreement is in compliance.
18. (a) Please note that any outstanding reports (i.e., Report of Delaware Assets, Reports of Delaware Loan Volume, and Quarterly Report of Mortgage Loan Originators) must be filed prior to the submission of this renewal application. Licensees with missing reports will not be issued a license for 2010 until such time as the report is filed with this office.
- (b) Please note that any outstanding invoices should be paid before the submission of a renewal application and must be paid before new licenses will be issued..
- (c) **If you have been examined by this office and received a report listing violations, please note that you must respond to this office and clear the violations before submitting this application**
19. An annual license renewal fee of \$500.00 per licensed office must be submitted with this renewal application. Make checks payable to *State of Delaware* and reference it to “Renewal Fee”. **(Applications received without the license renewal fee prior to the December 1, 2009 deadline, will be considered as received late and treated accordingly.) If you are not renewing a particular licensed location, you must state this in writing on your letterhead.**

I hereby certify that I am authorized to sign and submit this application for licensure on behalf of the applicant company, in my role as principal of said company, and that the information contained herein is true and correct to the best of knowledge and belief.

\_\_\_\_\_

Full Corporate Name

**Corporate Seal**

\* \_\_\_ Check here if you do not have a corporate seal

**\*If company has had a seal in the past and no longer has one, please attach an explanation.**

Signed: \_\_\_\_\_

Principal

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public

My Commission expires on \_\_\_\_\_.

NOTARY SEAL

MORTGAGE LOAN BROKERS

Name of Licensee: \_\_\_\_\_

EMPLOYER IDENTIFICATION NUMBER: \_\_\_\_\_

A contact and all requested information must be provided for each of the following categories:

Supervisory Assessment

Name and Title	Telephone #	Extension #
Email Address		Fax #
Mailing Address		

License Renewal

Name and Title	Telephone #	Extension #
Email Address		Fax #
Mailing Address		

Examination

Name and Title	Telephone #	Extension #
Email Address		Fax #
Mailing Address		

Complaints

Name and Title	Telephone #	Extension #
Email Address		Fax #
Mailing Address		

Public Contact

Name and Title	Telephone #	Extension #
Email Address		Fax #
Mailing Address		

***Changes in the above contacts must be reported to our office immediately.***