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

10
11 In the Matter of:) CRMLA License No. 413-0276
)
12 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) ORDER SUMMARILY REVOKING
13) CALIFORNIA RESIDENTIAL MORTGAGE
14 Complainant,) LENDER LICENSE PURSUANT TO
) FINANCIAL CODE SECTION 50401
15 vs.)
)
16 NXTLOAN.COM,)
)
17)
18 Respondent.)
)
19)

20 TO: NXTLOAN.COM
21 70 Leo M. Birmingham Parkway
Brighton, MA 02135
22

23 The Commissioner of Business Oversight (Commissioner) finds that NXTLOAN.COM
24 (Respondent) has not paid its annual assessment to the Commissioner, as required by Financial Code
25 section 50401.

26 On or about September 28, 2015, the Department of Business Oversight posted an invoice in
27 the amount of \$1,000.00 on Respondent’s Nationwide Mortgage Licensing System (NMLS) account.

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1 As of today, NXTLoan.com has not responded to, or paid the annual assessment as required
2 by Financial Code section 50401.

3 Financial Code section 50401, subdivision (d), provides in pertinent part:

4 If a licensee fails to pay the assessment on or before the 30th day
5 following the day upon which payment is due, the commissioner may
6 by order summarily suspend or revoke the license issued to the
7 licensee. An order issued under this section is not stayed by the filing
8 of a request for a hearing. If, after an order is made, the request for
9 hearing is filed in writing within 15 days from the date of service of
10 the order and a hearing is not held within 60 days of the filing, the
11 order is deemed rescinded as of its effective date. During a period
12 when its license is revoked or suspended, a licensee shall not conduct
13 business pursuant to this division except as may be permitted by
14 further order of the commissioner. However, the revocation,
15 suspension, or surrender of a license shall not affect the powers of the
16 commissioner as provided in this division.

17
18 THEREFORE, GOOD CAUSE APPEARING, NXTLoan.com’s residential mortgage lender
19 license is hereby summarily revoked for failure to comply with Financial Code section 50401,
20 requiring payment of an annual assessment to the Commissioner.

21 This ORDER is to remain in full force and effect until further written order of the
22 Commissioner.

23 Dated: March 17, 2017
24 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

25 By _____
26 Mary Ann Smith
27 Deputy Commissioner
28 Enforcement Division