

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

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CASE NO. C-11-0274

ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

C-11-0274-11-OR01

**PREMIER HOME MORTGAGE
INC, NMLS&R NO. 46265**

RESPONDENT

CONSENT ORDER

This Consent Order ("Order") is entered pursuant to the Arkansas Fair Mortgage Lending Act, Ark. Code Ann. §§ 23-39-501 through 23-39-518 ("Act"), the Rules of the Fair Mortgage Lending Act ("Rules"), promulgated under the Act, and the Arkansas Administrative Procedures Act ("Procedures"), codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department and Premier Home Mortgage Corporation ("Premier Home") in full and final settlement of all claims that could be brought against Premier Home by the Staff on the basis of the facts set forth herein.

By signing below, Premier Home admits to the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives its rights to a formal hearing and appeal, admits the findings of fact made herein, consents to the entry of this Order, and agrees to abide by its terms.

FINDINGS OF FACT

1. Premier Home is a corporation organized and existing under the laws of South Dakota, with its principal place of business located at 1220 Mt. Rushmore Road, Rapid City, South Dakota. Premier Home has been licensed as a mortgage banker by the Arkansas Securities Department ("Department") since November 10, 2010. Premier Home's mortgage banker license is scheduled to expire on December 31, 2011.

2. Each mortgage broker and mortgage banker licensed by the Department is required to file an annual report with the Department by March 31 of each year. Premier Home failed to file its annual report by the deadline.

3. The Staff contacted Premier Home via regular United States mail on January 31, 2011, through the NMLS&R on March 23, 2011, concerning the failure of Premier Home to file its annual report of mortgage activity in Arkansas by the March 31, 2011. On April 9, 2011, Premier Home filed its annual report of mortgage activity in Arkansas.

4. Pursuant to Ark. Code Ann. § 23-39-514(b)(1)-(2), the Commissioner may impose a civil penalty against Premier Home that shall not exceed \$10,000.00 for each violation under the Act.

LEGAL AUTHORITY AND CONCLUSIONS OF LAW

5. The acts by Premier Home described in ¶¶ 2-3 constitutes a violation of Ark. Code Ann. § 23-39-506(a)(2)(A), Rule 5006-2 of the Rules of the Fair Mortgage Lending Act, and Order No. C-11-0217-11-OR01, titled In The Matter of: Arkansas Fair Mortgage Lending Act, Ark Code Ann. § 23-39-506(a)(2), which ordered that each mortgage broker and mortgage banker licensed under the Act to file an annual report of mortgage activity directly with the Department by March 31, 2011. In addition, said acts warrant the entry of an order under Ark. Code Ann. § 23-39-514(a)(2)(B) with the appropriate civil penalty against Premier Home as authorized by Ark. Code Ann. § 23-39-514(b).

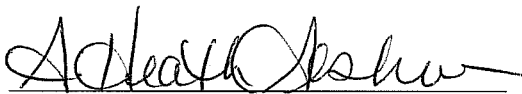
6. Pursuant to Ark. Code Ann. § 23-39-514(a)(1) the entry of this order is in the public interest.

7. The Commissioner by order may impose a civil penalty that shall not exceed \$10,000.00 for each violation by a mortgage banker upon a licensee or partner, officer, director, member, manager, or other person occupying a similar status or performing a similar function on behalf of a licensee for any violation of the Act. Ark. Code Ann. § 23-39-514(b)(1) and (2).

ORDER

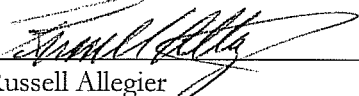
By agreement and with the consent of the Staff and the authorized representative of Premier Home, it is hereby ordered that Premier Home shall be responsible for the payment of a civil penalty in the amount of \$200.00 to the Arkansas Securities Department. The payment of the civil penalty shall be made by Premier Home within thirty days of the entry of this Consent Order.

WITNESS MY HAND AND SEAL on this 29th day of April, 2011.



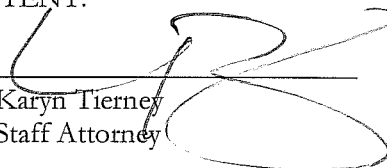
A. Heath Abshure
Arkansas Securities Commissioner

APPROVED AS TO FORM AND
CONTENT:

By: 
Russell Allegier
President; Premier Home Mortgage
Corporation

Date: 4-21-11

APPROVED AS TO FORM AND
CONTENT:

By: 
Karyn Tierney
Staff Attorney

Date: April 29, 2011