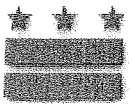
Government of the District of Columbia
Department of Insurance, Securities and Banking



Lawrence H. Mirel
Commissioner

IN THE MATTER OF:	)	**ADMINISTRATIVE ORDER**
LandMark Financial of Alexandria, LLC 4810 Beauregard Street, Suite 103 Alexandria, VA 22312	)	Order No.: BB-05-01
Respondent	)	

DECISION DENYING RENEWAL LICENSE APPLICATION AND ORDER TO CEASE AND DESIST

In accordance with section 7 of the Mortgage Lender and Broker Act of 1996, effective September 9, 1996 (D.C. Law 11-155; D.C. Official Code § 26-1106 (2001)) ("Act"), and the Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Official Code § 2-501 et seq.), you are hereby ordered to Cease and Desist your activities as a Mortgage Broker in the District and with respect to residential real property in the District of Columbia.

Whereas the Commissioner of the District of Columbia Department of Insurance, Securities and Banking ("Department") denied LandMark Financial of Alexandria, LLC, ("Respondent") application to renew its Mortgage Broker License, license number MLB 1811 ("License"), because of a misrepresentation on the application by Respondent, and the Respondent's failure to respond to several requests from the Department for Respondent to correct the discrepancy on the application.

Whereas, on April 28, 2005, the Department notified Respondent, by certified U.S. mail, return receipt requested, to the address of record, 4810 Beauregard Street, Suite 103, Alexandria, Virginia, 22312, that Respondent's renewal application was denied because it contained a material misrepresentation with respect to having a license revoked by a state agency. Notice also informed Respondent to request a hearing regarding the denial within 45 days of the date of the letter. Notice also indicated that Respondent immediately cease and desist from engaging in the business as a mortgage broker in the District of Columbia. The Return Receipt indicates that notice was received by the Respondent on May 2, 2005.

Whereas, as of the date of this Order, the Respondent has not requested the Department to provide a hearing regarding the renewal application denial pursuant to the April 28, 2005 notice.

Whereas, Respondent's License expired on March 31, 2005, and section 4(a) of the Act requires a person to have a license under the Act prior to engaging in the business as a mortgage broker in the District of Columbia.

FINDINGS OF FACT

1. Respondent was last licensed as a Mortgage Broker in the District of Columbia from February 15, 2001, through March 31, 2005, pursuant to license number MLB 1811.

2. On March 16, 2005, the Respondent filed the Application with the Department, which was executed by Ransford K. Fumey, President, on March 14, 2005.

3. The Application contained a General Information questionnaire, which included the following question: "HAVE YOU EVER:

   . . .

   3. Had a license, permit, registration, or letter of approval . . . suspended,, revoked, or restricted by any state or federal agency . . .?

   4. Been the subject of any order, judgment, decree, reprimand, or other sanction of a court of law or a regulatory agency?"

4. Respondent answered "No" to both questions set forth in Findings of Fact number 3.

5. By order dated, May 12, 2004, the Commonwealth of Virginia revoked Respondent's Mortgage Broker's license. The Order stated that the action was taken because the Respondent failed to maintain a bond as required by Virginia law and Respondent violated various laws and regulations applicable to the conduct of its business.

6. On April 28, 2005, the Department, by letter, notified the Respondent that its Application was denied because of the misrepresentation contained in the Application.

7. Respondent did not request a hearing pursuant to its right to request a hearing as stated in the Department's April 28, 2005 letter.

8. Respondent's license expired on March 31, 2005, without being renewed.

CONCLUSIONS OF LAW

1. Section 3(a) of the Act requires persons, prior to engaging in the business as a mortgage broker or a mortgage broker to be licensed pursuant to the Act, unless exempted pursuant to section 4 of the Act.

2. Respondent's license expired on March 31, 2005, without being renewed.

3. Respondent does not meet any of the exemptions set forth in section 4 of the Act.

4. Respondent is not authorized to engage in the business as mortgage broker or mortgage lender the District of Columbia within meaning of section 2(10) or (11) of the Act.

NOW THEREFORE, IT IS ORDERED:

1. Respondent shall immediately CEASE AND DESIST from engaging in the business as mortgage broker or mortgage lender the District of Columbia within meaning of section 2(10) or (11) of the Act, unless authorized by the Department, and

2. Maintain all applicable records as required pursuant to section 10 of the Act.

SO ORDERED:

Dated this _____ day of _____, 2005.

WITNESS MY HAND AND THE OFFICIAL SEAL of the District of Columbia Department of Insurance, Securities and Banking, this the 22nd day of July, 2005.

Government of the District of Columbia
Department of Insurance, Securities and Banking

Thomas E. Hampton for

Lawrence H. Mirel
Commissioner