

**STATE OF VERMONT  
DEPARTMENT OF FINANCIAL REGULATION**

**In The Matter Of:**

**Zackary Nathan Tierney  
Respondent**

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**Docket No. 13-018-B**

**ORDER SUSPENDING MORTGAGE LOAN ORIGINATOR LICENSE**

The Commissioner of the Department of Financial Regulation issues this Order suspending Zackary Nathan Tierney's mortgage loan originator license.

**Findings Of Fact**

1. Zackary Nathan Tierney ("Tierney") (NMLS #913716) is an individual that currently holds a Vermont Mortgage Loan Originator license issued by the Department of Financial Regulation.
2. The Georgia Department of Banking and Finance revoked Tierney's mortgage loan originator license on April 23, 2013.
3. In order to be a mortgage loan originator, a licensee may not have had a mortgage loan originator license, or any similar license, revoked in any governmental jurisdiction. (A subsequent formal vacation of such revocation shall not be deemed a revocation.) 8 V.S.A. §2204 (a)(4).
5. Tierney has not provided the Department with a vacation of the Georgia revocation.
6. The Commissioner may, among other remedies, suspend, revoke, condition, refuse to renew a license, issue a cease and desist order, or terminate a license, or take any other action or remedy the Commissioner deems necessary, if a mortgage loan originator licensed in

Vermont has a mortgage loan originator license, or similar license, revoked in another jurisdiction. 8 V.S.A. §§15, 2204 (a)(4), 2210.

7. On July 29, 2013 the Department sent Administrative Charges and Notice of Hearing Rights (the “Administrative Charges”) by certified mail, return receipt requested, to Tierney’s current address as stated on his license. Tierney received the Administrative Charges on August 6, 2013 as indicated on the certified mail return receipt. The Administrative Charges constitute notice to Tierney of his right to have a hearing and defend against the charges.

8. Tierney has not requested a hearing or otherwise defended against the charges within the time permitted by law.

#### **Conclusions Of Law**

9. Tierney’s mortgage loan originator license was revoked by the Georgia Department of Banking and Finance and Tierney has not provided the Department with a vacation of the Georgia revocation. This constitutes grounds for the Commissioner to issue an order suspending, revoking, conditioning, terminating, or refusing to renew Tierney’s license or to take any other action or remedy the Commissioner deems necessary. 8 V.S.A. §§15, 2204 (a)(4), 2210.

10. The Department provided Tierney with adequate written notice and an opportunity for a hearing as required by 8 V.S.A. § 2210 and Regulation B-82-1. Tierney did not request a hearing or otherwise defend against the charges.

#### **ORDER**

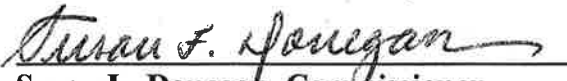
Pursuant to the authority contained in 8 V.S.A. Chapters 1, 3, and 73, the Vermont Administrative Procedures Act (3 V.S.A. §§ 809 et seq.), and Department Regulation B-82-1, it

is hereby ordered:

11. Tierney's Vermont mortgage loan originator license is suspended until such time as he provides evidence satisfactory to the Commissioner that the Georgia revocation has been vacated.

12. In the event Tierney does not provide satisfactory evidence to the Commissioner that the Georgia revocation has been vacated on or before December 1, 2013, Tierney shall not be permitted to renew his Vermont mortgage loan originator license and such license shall automatically expire on December 31, 2013.

Dated this 16<sup>th</sup> day of September, 2013



**Susan L. Donegan, Commissioner  
Vermont Department of Financial Regulation**