

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION**

In The Matter Of:

**Lisa Marie Fendelet,
Respondent**

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Docket No. 13-033-B

ORDER REFUSING TO RENEW MORTGAGE LOAN ORIGINATOR LICENSE

The Commissioner of the Department of Financial Regulation issues this Order refusing to renew Lisa Marie Fendelet's mortgage loan originator license.

Findings of Fact

1. Lisa Marie Fendelet ("Fendelet") is an individual that currently holds a Vermont Mortgage Loan Originator license issued by the Department of Financial Regulation.
2. No agency shall renew any license "unless such person shall first sign a written declaration under the pains and penalties of perjury, that the person is in good standing with respect to or in full compliance with a plan to pay any and all taxes due as of the date such declaration is made." 32 V.S.A. §3113(b)
3. Fendelet has not filed a Tax Certification form with the Department.
4. Each mortgage loan originator must be "an employee actively employed at a licensed location of, and supervised and sponsored by, only one licensed lender or licensed mortgage broker operating in the state." 8 V.S.A. §§2201(b)(1), 2208a
5. Fendelet has not verified or updated her employment information to show that she is employed by and working at a licensed location of a sponsoring lender or mortgage broker

licensed to operate in Vermont, although the Department has requested that she do so. 8 V.S.A. §§2201(b)(1), 2208

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 fails to file any report, fails to comply with a demand or requirement of the commissioner, or has violated any other applicable law, rule, order, directive, or regulation. 8 V.S.A. §§15, 2204(a)(4), 2210

7. The Department served Fendelet with Administrative Charges and Notice of Hearing Rights (the "Administrative Charges"): by sending the Administrative Charges to Fendelet on October 25, 2013 by certified mail to the current addresses as stated on Fendelet's license; by sending the Administrative Charges to Fendelet on November 21, 2013, by 1st class mail to her last known residential address and her last known business address; and by sending the Administrative Charges to her last known email address on November 21, 2013.

8. "Mailing notice to the licensee's current address as stated on the license shall be presumptive evidence of its receipt by the licensee." 8 V.S.A. §2210(c)

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

Conclusions Of Law

10. Fendelet has not filed a Tax Certification form with the Department as required by 32 V.S.A. §3113(b). This constitutes grounds for the Commissioner to issue an order suspending, revoking, conditioning, terminating, or refusing to renew Fendelet's license or to take any other action or remedy the Commissioner deems necessary. 8 V.S.A. §§15, 2204 (a)(4), 2210.

11. Fendelet has not verified or updated her employment information to show that she is employed by and working at a licensed location of a sponsoring lender or mortgage broker licensed to operate in Vermont, although the Department has requested that she do so. This is a violation of 8 V.S.A. §§2201(b)(1), 2208. This constitutes grounds for the Commissioner to issue an order suspending, revoking, conditioning, terminating, or refusing to renew Fendelet's license or to take any other action or remedy the Commissioner deems necessary. 8 V.S.A. §§15, 2204 (a)(4), 2210.

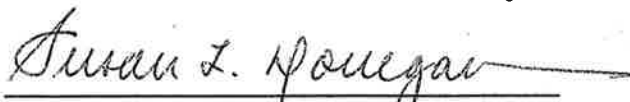
12. The Department provided Fendelet with adequate written notice and an opportunity for a hearing as required by 8 V.S.A. § 2210 and Regulation B-82-1. Fendelet did not request a hearing or otherwise defend against the charges.

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:

13. The Commissioner refuses to renew Fendelet's mortgage loan originator license and her license is terminated as of December 31, 2013.

Dated this 10th day of January, 2014



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