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DEPT. OF FINANCIAL INSTITUTIONS

**ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

In the Matter of the Mortgage Broker License of: No. 08F-BD032-BNK

**MAPLETON MORTGAGE, LLC FKA  
HORIZON MORTGAGE, LLC DBA FIRST  
HORIZON MORTGAGE AND CHAD A.  
LASKE, OWNER**  
1755 East Cullumber Court  
Gilbert, AZ 85234

**CONSENT ORDER**

Petitioners.

On December 5, 2007, the Arizona Department of Financial Institutions ("Department") issued an Order to Cease and Desist; Notice of Opportunity for Hearing; and Consent to Entry of Order, ordering Petitioners to cease violating Arizona law. Wishing to resolve this matter in lieu of an administrative hearing, Petitioners do not contest the following Findings of Fact and Conclusions of Law, and consent to the entry of the following Order.

**FINDINGS OF FACT**

1. Petitioner Mapleton Mortgage, LLC, formerly known as Horizon Mortgage, LLC dba First Horizon Mortgage ("Mapleton") is a Delaware corporation that is authorized to transact business in Arizona as a mortgage broker (license number MB 0905831) within the meaning of A.R.S. §§ 6-901, *et seq.* The nature of Mapleton's business is that of a mortgage broker, within the meaning of A.R.S. § 6-901(6). Horizon Mortgage, LLC dba First Horizon Mortgage properly changed its name to Mapleton Mortgage, LLC effective November 15, 2007.

2. Petitioner Chad A. Laske ("Mr. Laske") is the Owner of Mapleton. Mr. Laske is authorized to transact business in Arizona as mortgage broker within the meaning of A.R.S. §§ 6-901, *et seq.*

3. Neither Mapleton nor Mr. Laske are exempt from licensure as mortgage brokers within the meaning of A.R.S. § 6-902.

4. An August 1, 2007 examination of Mapleton, conducted by the Department, revealed that Mapleton and Mr. Laske:

- 1 a. Failed to keep copies of every piece of advertising relating to Petitioners' mortgage  
2 broker business in Arizona;
- 3 b. Contracted with or paid compensation to unlicensed, independent contractors,  
4 specifically:
- 5 i. From October 2005 through February 28, 2007, Respondents paid a total of  
6 five thousand, six hundred sixteen dollars (\$5,616.00) to TheLoanPage.com  
7 and to MortgageLenders.CC;
- 8 c. Failed to reconcile records and accounts on a monthly basis;
- 9 d. Failed to maintain a complete loan application list, specifically:
- 10 i. Petitioners' loan application list does not indicate the final disposition of the  
11 application; and
- 12 ii. Petitioners' loan application list does not include a provision for entering the  
13 final disposition date;
- 14 e. Failed to comply with the disclosure requirements of Title I of the Consumer Credit  
15 Protection Act (15 U.S.C. §§ 1601 through 1666j), the Real Estate Settlement  
16 Procedures Act (12 U.S.C. §§ 2601 through 2617), and the regulations promulgated  
17 under these acts, specifically:
- 18 i. Initial Truth in Lending statements were not completed correctly for two (2)  
19 borrowers;
- 20 ii. The variable rate box was not checked for one (1) borrower for an Adjustable  
21 Rate Mortgage ("ARM") loan;
- 22 iii. The Transfer of Servicing disclosure was missing from one (1) borrower's  
23 file;
- 24 iv. Yield Spread Premiums for two (2) borrowers were not disclosed on the Good  
25 Faith Estimate;
- 26 v. The initial Good Faith Estimate, Truth in Lending statement and Transfer of



1 basis;

- 2 d. A.A.C. R20-4-917(B)(1), by failing to maintain a complete loan application list;
- 3 e. A.R.S. § 6-906(D), by failing to comply with the disclosure requirements of Title I of
- 4 the Consumer Credit Protection Act (15 U.S.C. §§ 1601 through 1666j), the Real
- 5 Estate Settlement Procedures Act (12 U.S.V. §§ 2601 through 2617), and the
- 6 regulations promulgated under these acts;
- 7 f. A.A.C. R20-4-917(B)(3), by failing to maintain a complete listing of checks written;
- 8 g. A.R.S. § 6-906(C), by failing to use a written fee/document agreement form as
- 9 required;
- 10 h. A.R.S. § 6-906(C), by failing to use proper appraisal disclosures; and
- 11 i. A.R.S. § 6-903(E) and A.A.C. R20-4-102, by Mr. Laske's failure to be in active
- 12 management of Petitioners' activities as governed by A.R.S. Title 6, Chapter 9 and all
- 13 applicable rules.

14 3. The violations of applicable laws, set forth above, constitute grounds for: (1) the

15 issuance of an order pursuant to A.R.S. § 6-137 directing Petitioners to cease and desist from the

16 violative conduct and to take the appropriate affirmative actions, within a reasonable period of time

17 prescribed by the Superintendent, to correct the conditions resulting from the unlawful acts,

18 practices, and transactions; (2) the imposition of a civil monetary penalty pursuant to A.R.S. § 6-

19 132; (3) the suspension or revocation of Petitioners' license pursuant to A.R.S. § 6-905; and (4) an

20 order or any other remedy necessary or proper for the enforcement of statutes and rules regulating

21 mortgage brokers pursuant to A.R.S. §§ 6-123 and 6-131.

22 4. Pursuant to A.R.S. § 6-132, Petitioners' violations of the aforementioned statutes are

23 grounds for a civil penalty of not more than five thousand dollars (\$5,000.00) for each violation for

24 each day.

25 **ORDER**

26 1. Petitioners shall immediately stop the violations set forth in the Findings of Fact and

1 Conclusions of Law.

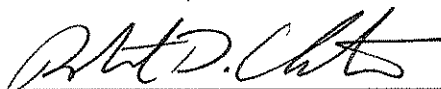
2 2. Petitioners shall pay to the Department a civil money penalty in the amount of **one**  
3 **thousand, five hundred dollars (\$1,500.00), due and payable upon execution of this Consent**  
4 **Order.** Mapleton and Mr. Laske are jointly and severally liable for payment of the civil money  
5 penalty.

6 3. The provisions of the Order shall be binding upon Petitioners, and resolves the Notice of  
7 Hearing, subject to Petitioners' payment of the civil money penalty and subject to compliance with  
8 the requirements of this Order. Should Petitioners fail to comply with this Order, the Superintendent  
9 shall initiate further disciplinary proceedings against Petitioners' license.

10 4. The provisions of this Order shall be binding upon Mapleton and Mr. Laske, their  
11 employees, agents, and other persons participating in the conduct of the affairs of Mapleton.

12 5. This Order shall become effective upon service, and shall remain effective and  
13 enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated  
14 or set aside.

15 SO ORDERED this 31 day of January, 2008.

16   
17 \_\_\_\_\_  
18 Robert D. Charlton  
19 Assistant Superintendent of Financial Institutions

20 **CONSENT TO ENTRY OF ORDER**

21 1. Petitioners acknowledge that they have been served with a copy of the foregoing  
22 Findings of Fact, Conclusions of Law, and Order in the above-referenced matter, have read the  
23 same, are aware of their right to an administrative hearing in this matter, and have waived the same.

24 2. Petitioners admit the jurisdiction of the Superintendent and consent to the entry of the  
25 foregoing Findings of Fact, Conclusions of Law, and Order.

26 3. Petitioners state that no promise of any kind or nature has been made to induce them  
to consent to the entry of this Order, and that they have done so voluntarily.



1 Erin O. Gallagher  
Assistant Attorney General  
2 Office of the Attorney General  
1275 West Washington  
3 Phoenix, AZ 85007

4 Robert D. Charlton, Assistant Superintendent  
Chris Dunshee, Examiner in Charge  
5 Arizona Department of Financial Institutions  
2910 N. 44th Street, Suite 310  
6 Phoenix, AZ 85018

7 AND COPY MAILED SAME DATE by  
Certified Mail, Return Receipt Requested, to:

8 Chad A. Laske, Owner  
9 Mapleton Mortgage, LLC fka Horizon  
Mortgage, LLC dba First Horizon Mortgage  
10 1755 E. Cullumber Court  
11 Gilbert, AZ 85234  
Petitioners

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