

The State of Alabama  
State Banking Department

IN THE MATTER OF )  
 )  
RN REALTY & ASSOCIATES ) Case # 2006-18

ORDER REVOKING MORTGAGE BROKER LICENSE

On September 14, 2006, the Undersigned sent to Mrs. Nicole Ward of RN Realty & Associates, by certified mail, a notice of intent to revoke said licensee's mortgage broker license. This Bureau has received a signed receipt showing that the Notice was received by the licensee on September 18, 2006.

The Notice advised the licensee that she had twenty days within which to request a hearing as to whether her license should be revoked. She has not responded. Under the applicable statute, the Bureau is required to revoke her license.

This revocation is based upon the following:

- A. RN Realty & Associates failed to file an annual report by May 1, 2006.
- B. RN Realty & Associates failed to pay the \$500.00 penalty assessed for failing to file that report.
- C. RN Realty & Associates did not allow or cooperate with the inspections scheduled for January 16, 2006, February 13, 2006, March 27, 2006, and July 17, 2006.

D. This Bureau is unable to determine that RN Realty & Associates is operating in compliance with applicable law, rules, and regulations.

E. This Bureau is unable to confirm that RN Realty & Associates maintains a place of business in this State as required by § 5-26-6(a) of the Code of Alabama.

It is, therefore, the Final Order of this Bureau and this Department that the mortgage broker license of RN Realty & Associates is REVOKED, effective immediately.

Let a copies of this Order be sent to RN Realty & Associates by certified mail and by first class mail.

Issued at Montgomery, this 17th day of October, 2006.



Scott Corcadden  
Supervisor  
Bureau of Loans