



STATE OF ALABAMA
STATE BANKING DEPARTMENT



July 15, 2022

Via Certified Mail

Regal Mortgage Incorporated
4851 Nana Brown Avenue
Orange Beach, AL 36561

Re: Notice to Cease and Desist
Case No. UL-2022-001

To Whom It May Concern:

The Alabama State Banking Department has reason to believe that Regal Mortgage Incorporated may be engaging in various lending activities without the benefit of a license. Under the Alabama Consumer Credit Act, creditors must first obtain a license from the Department before making consumer loans to Alabama residents, making consumer loans originated by an individual required to be licensed as a mortgage loan originator under the Alabama Secure and Fair Enforcement for Mortgage Licensing Act of 2009, or taking assignments of consumer credit contracts.

A creditor is defined as any person who provides for the extension of credit for which the payment of a finance charge is required if the person extended credit more than 25 times in the preceding calendar year or more than five times for credit transactions secured by a residence (Ala. Code §5-19-1(3).)

You must **CEASE AND DESIST** from any further lending activity in Alabama until you are properly licensed under our law. As we did not receive a response to our previous letter to you, please find the attached **CEASE AND DESIST ORDER** effective immediately.

Sincerely,

Lindsey C. Ward
Associate Counsel

Cc: Scott Corscadden, Supervisor, Bureau of Loans
Arlene Baldwin, Consumer Services Specialist

**THE STATE OF ALABAMA
STATE BANKING DEPARTMENT**

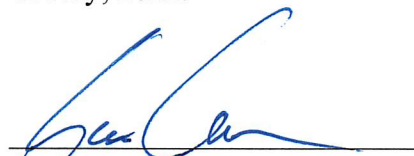
IN THE MATTER OF)
) CASE NO. UL-2022-001
REGAL MORTGAGE INCORPORATED)

CEASE AND DESIST ORDER

The Undersigned having given notice to Regal Mortgage Incorporated on April 19, 2022, by certified mail, of his intent to issue a Cease and Desist Order for reasons stated in such notice, and the Respondent having not requested a hearing on the matter, it appears to the Undersigned that Regal Mortgage Incorporated has violated the Consumer Credit Act (Title 5, Chapter 19, Code of Alabama 1975).

It is, therefore, the Final Order of this Bureau and this Department that Regal Mortgage Incorporated shall CEASE AND DESIST from all unlawful or unlicensed activity under the Consumer Credit Act, effective immediately.

Issued at Montgomery, this 15th day of July, 2022.



Scott W. Corscadden
Supervisor
Bureau of Loans