

The State of Alabama  
State Banking Department

IN THE MATTER OF )  
CLAYTON J. STEPHENS ) CASE NO. MLO-2010-16

**ORDER DENYING APPLICATION FOR MORTGAGE LOAN ORIGINATOR LICENSE**

Clayton J. Stephens filed an application with this Department for a Mortgage Loan Originator License (NMLS ID #213242) in December 2009. On September 22, 2010, the Undersigned sent notification to this applicant that he intended to deny the application due to the following deficiencies:

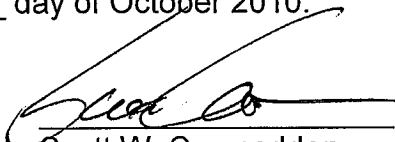
1. Applicant has not completed the required 20 hours of NMLS approved pre-licensing education as required under Section 5-26-7 of the Alabama SAFE Act.
2. Applicant has not passed the National test with a grade of 75 or greater as required under Section 5-26-8 of the Alabama SAFE Act.
3. Applicant has not submitted authority to the NMLS for a background check as required under Section 5-26-11 of the Alabama SAFE Act.
4. Applicant's NMLS Record indicates that the applicant is not sponsored by any company. Therefore, the applicant is not covered by a surety bond as required under Section 5-26-14 of the Alabama SAFE Act.

The notice of September 22, 2010, allowed the applicant 20 days within which to correct the above deficiencies or withdraw the application. The applicant has done neither.

Therefore, for the above cited deficiencies it is the Final Order of this Bureau and this Department that the application of Clayton J. Stephens for a Mortgage Loan Originator license is DENIED.

Let a copy of this Order be mailed to the applicant's last known address of 2748 Wynterhall Road, Huntsville, Ala. 35803 by first class mail.

Issued at Montgomery, this 21<sup>st</sup> day of October 2010.

  
Scott W. Corscadden  
Supervisor  
Bureau of Loans