

The State of Alabama
State Banking Department

IN THE MATTER OF)
) Case # MB-2007-09
SPIRE FINANCIAL, LLC)

ORDER DENYING APPLICATION FOR MORTGAGE BROKER LICENSE

On May 30, 2007, the Undersigned sent a letter to this Applicant for a Mortgage Broker license, by certified mail, notifying it of his intention to deny its application for a Mortgage Broker license. The notice advised the Applicant that it had twenty days from the date of the letter within which to request an administrative hearing on the issue of whether its application should be denied. The signed return receipt was returned to this office on June 11, 2007. More than twenty days have passed from the date of the letter and the Applicant has not requested a hearing.

Therefore, it appears that the application should be denied on the following grounds:

A. The Applicant was required to submit reference letters from lenders regarding its experience and expertise in the mortgage industry. In at least two instances, the purported signers of the letters have denied the authenticity of the signatures on those letters.

B. The financial statements that the applicant provided do not contain evidence that they were prepared by

or under the supervision of a Certified Public Accountant, as required by the Mortgage Broker Licensing Act.

C. It failed to submit a certified check for \$100.00 to cover the investigation fee.

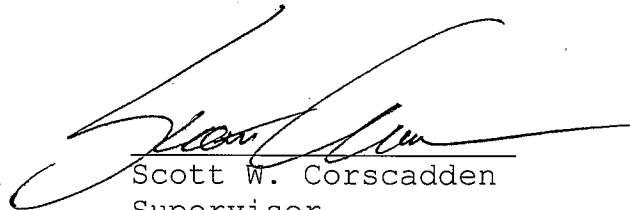
D. It failed to submit a credit report release form for Dan Brown, one of the principals of the Applicant.

E. It failed to submit a Department of Public Safety release form for either of the Applicant's two principals, Dan Brown and Brent Schneider.

It is, therefore, the Final Order of this Bureau and this Department that the application of Spires Financial, LLC, for a mortgage broker license is DENIED.

Let a copy of this Order be sent to Spires Financial, LLC, by certified mail.

Issued at Montgomery, this 22nd day of June, 2007.



Scott W. Corscadden
Supervisor
Bureau of Loans