The State of Alabama State Banking Department

IN THE MATTER OF)				
)	Case	#	MB	2007-02
TITANIUM MORTGAGE LLC)				

ORDER REVOKING MORTGAGE BROKER LICENSE

On February 22, 2007, the Undersigned sent a Notice to this Licensee notifying it of his intention to revoke its Mortgage Broker license unless it requested a hearing on that issue within twenty days of the date of the Notice.

The Notice was sent by certified mail to the address at which the Licensee was licensed to do business. The return receipt was returned to this office showing delivery of the notice on February 26th. The law (§ 5-25-14(b)) provides that if no hearing is requested, the license must be revoked.

The law (§ 5-25-8(f)(3)) requires that if the owner or a principal of a licensee is indicted for a felony offense, the licensee must notify this office of that fact within 15 days. This office received a press release reporting that Mr. LaDon Baffield, the licensee's owner, had been indicted for a felony for two or more felony offenses in the United States District Court for the Northern District of Alabama, not later than January 31, 2007. The licensee failed to report this indictment to this Department.

The law (§ 5-25-6) provides that the Department may not issue a license to an applicant if any principal has been convicted of a felony offense that involves a breach or trust, fraud, or dishonesty. While Mr. Baffield has not been convicted, if these charges had been pending at the time of the licensee's application, the license would not have been issued.

The law (§ 5-25-14(a)) allows the Department to revoke a license on any ground upon which it might have refused to issue a license. As stated above, this license would not have been issued if the charges against Mr. Baffield had been pending at the time of the application.

It is, therefore, the Final Order of this Bureau and this Department that the Mortgage Broker license of Titanium Mortgage LLC is REVOKED, effective immediately.

Let a copy of this Order be sent to Titanium Mortgage

LLC by first class mail, addressed to the location where it

formerly was licensed to do business.

Issued at Montgomery, this 23 day of March, 2006.

Scott Corscadden

Supervisor

Bureau of Loans