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**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE  
OF THE STATE OF IDAHO**

In re Mortgage Loan Originator  
License Application of:

GEORGE GLENN RAYMONDO,  
NMLS ID No. 242639,

Applicant.

Docket No. 2021-16-49

**ORDER DENYING MORTGAGE LOAN  
ORIGINATOR LICENSE APPLICATION AND  
NOTICE OF THE OPPORTUNITY TO  
REQUEST A HEARING**

The Director of the State of Idaho, Department of Finance (Director), pursuant to the Idaho Residential Mortgage Practices Act, Idaho Code § 26-31-101 et seq. (the Act), and in particular §§ 26-31-306(1)(b)(ii), (d) and (h) and 26-31-313(1)(a) and (b) of the Act, hereby issues the following Findings of Fact, Conclusions of Law, and Order Denying Mortgage Loan Originator License Application, and Notice of the Opportunity for a Hearing (Order).

**FINDINGS OF FACT**

1. The Applicant, GEORGE GLENN RAYMONDO, a resident of the state of Texas, holds NMLS number 242639 and applied for an Idaho Mortgage Loan Originator (MLO) license by filing an individual Form MU4 through the online Nationwide Mortgage Licensing System and Registry

(NMLSR or NMLS). This application was attested to and submitted by the Applicant on March 3, 2021.

2. The application Form MU4 seeks information about an individual applicant's qualifications to be licensed as a mortgage loan originator. A section of the application is entitled "Disclosure Questions" and consists of a series of questions that inquire into an applicant's history regarding financial, criminal, civil, judicial and regulatory matters.

3. Pertinent to the Applicant's qualifications were questions under section (K) "Has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:

(1) found you to have made a false statement or omission or been dishonest, unfair or unethical?

...

(4) entered an order against you in connection with a financial services-related activity?

(5) revoked your registration or license?

...

(8) issued a final order against you based on violations of any law or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

(9) entered an order concerning you in connection with any license or registration?"

4. The applicant responded with a "no" to each of the questions quoted above.

5. Consistent with normal practice, a Department examiner conducted an assessment of the Applicant using various sources of public information to determine if the Applicant demonstrates sufficient financial responsibility, character, and general fitness in order to be licensed as a mortgage loan originator.<sup>1</sup>

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<sup>1</sup> Conducted pursuant to Part 3 of the Act titled "The Idaho Secure and Fair Enforcement for Mortgage Licensing Act" (Idaho S.A.F.E. Mortgage Licensing Act), Idaho Code § 26-31-306.

6. The examiner obtained a public record background information report through LexisNexis, which reflected that the Applicant had his California real-estate license revoked.

7. Following this, this examiner obtained copies of documents related to the Applicant's<sup>2</sup> real-estate license revocation in California, including an Accusation and a Decision. The Accusation was issued by the State of California, Department of Real Estate (the DRE) on January 10, 2001, Case Number #H-28927. In the Accusation, the DRE alleged that the Applicant "allowed or permitted" a grant deed to be recorded although he knew the document contained forged signatures of his wife and a notary public. Neither his wife, nor the notary public authorized the Applicant to sign their names to the grant deed. The Decision was issued by the DRE and became effective May 3, 2001 after the Applicant failed to respond to the Accusation resulting in an Order of Default issued on March 7, 2001. The Decision effectively revoked the Applicant's California real-estate license, pursuant to the California Business and Professions Code, Section 10177(j) for engaging in conduct constituting fraud or dishonest dealing.

8. The Applicant provided negative responses on his Form MU4 to disclosure questions (K)(1), (4), (5)(8) and (9) at the time his application was submitted to the Department on March 3, 2021.

9. The Applicant's failure to disclose the revocation of his California real-estate license on his Form MU4 to reflect that a self-regulatory organization had taken disciplinary action

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<sup>2</sup> The CA Department of Real Estate Accusation and the Decision concerns George Perez Romando, which is an alternate name for the Applicant identified in the public records report the Department obtained. The Applicant identified an alternate name of George Glenn Perez in his MU4 application.

against him constitutes a material misrepresentation and relevant omission in the Applicant's responses to the application disclosure questions (K)(1), (4), (5)(8) and (9).

10. On June 28, 2021 the Department provided the Applicant notice of an intent to deny the application within approximately one month based on the information set forth above unless the Applicant was able to provide documentation to satisfy the Department that disclosure of the California real-estate license revocation was not required. The notice alternatively provided the Applicant the opportunity to withdraw the application. The Applicant failed to provide the requisite documentation or withdraw the application by the stated deadline.

#### **FINDINGS AND CONCLUSIONS OF LAW**

11. The findings set forth in paragraphs 1 through 10 above are fully incorporated herein by this reference.

12. Idaho Code § 26-31-304 provides that an individual shall not engage in the business of a mortgage loan originator without first obtaining, and maintaining annually, a license.

13. Idaho Code § 26-31-305(1) provides that an applicant for a license shall apply through the NMLS in a form prescribed by the Director and that "Each form shall include such content as the director may reasonably require..."

14. Pursuant to Idaho Code § 26-31-306(1)(h), before an application for license can be approved, an applicant must provide all information on the application as required per Idaho Code § 26-31-305. Idaho Code § 26-31-305(10) further provides that an applicant shall make complete disclosure of all information as set forth in the application.

15. Idaho Code § 26-31-306(1)(d) provides that the Director shall not issue a mortgage loan originator license under the Act unless the Director makes a finding that an applicant has demonstrated financial responsibility, character and general fitness sufficient to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of the Act.

16. Pursuant to Idaho Code § 26-31-313(1)(a) and(b), the Director may deny a license if an applicant withholds information or makes a material misstatement in an application for a license.

17. The Applicant failed to affirmatively answer disclosure questions (K)(1), (4), (5), (8) and (9) to reflect the DRE enforcement action against him as required by Idaho Code § 26-31-305(1). This justifies the Director denying the Applicant's mortgage loan originator license pursuant to Idaho Code § 26-31-306(1)(d) and (h) and § 26-31-313(1)(a) and (b).

18. The Director finds it appropriate to deny the application because the Applicant's failure to provide complete information on the Form MU4 regarding the DRE's revocation of his real-estate license demonstrates that the Applicant lacks the appropriate character and fitness sufficient to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of the Act. Because the Director cannot make the requisite findings under Idaho Code § 26-31-306(1)(d), it is appropriate to deny the Applicant's request for an Idaho mortgage loan originator license, pursuant to Idaho Code § 26-31-313(1).

**ORDER**

NOW, THEREFORE, BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND PURSUANT TO IDAHO CODE §§ 26-31-313(1)(a) and (b), IT IS HEREBY ORDERED THAT THE APPLICATION FOR A MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION ATTESTED TO AND SUBMITTED BY GEORGE GLENN RAYMONDO, NMLS NUMBER 242639, ON MARCH 3, 2021 IS DENIED.

**NOTICE OF THE OPPORTUNITY TO REQUEST A HEARING**

19. The Applicant is HEREBY NOTIFIED that the foregoing ORDER DENYING MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION is a final order of the Director denying the license application, subject to the Applicant's right to timely file a request for a hearing on the question of his qualifications for a mortgage loan originator license under the Act, pursuant to Idaho Code § 26-31-305(6)(a). Such request for a hearing must be in writing and submitted to the Department within fifteen (15) days after the service of this Order. A copy of the request for hearing shall be served on the following:

Erin Van Engelen  
Consumer Finance Bureau Chief  
Idaho Department of Finance  
P.O. Box 83720  
Boise, Idaho 83720-0031

A copy of the request for contested case and hearing shall also be served on the Department's counsel in this matter:

Thomas A. Donovan  
Deputy Attorney General  
Idaho Department of Finance  
P.O. Box 83720  
Boise, Idaho 83720-0031

Alternatively, the Applicant may email the request for hearing to: [CFLegal@finance.idaho.gov](mailto:CFLegal@finance.idaho.gov).

20. If the Applicant timely requests a hearing, the Director of the Department, or a Hearing Officer acting on the Director's behalf, will notify the Applicant of further steps including the date, time and place of the hearing.

21. Any hearing and subsequent proceedings in this matter will be conducted in accordance with the Idaho Administrative Procedure Act, Idaho Code § 67-5201 *et seq.* and the Idaho Rules of Administrative Procedure (IDAPA 04.11.01).

22. Pursuant to Idaho Code § 26-31-305(6), if a hearing is held, the Applicant shall reimburse, pro rata, the Director for her reasonable and necessary expenses incurred as a result of the hearing.

**IT IS SO ORDERED.**

DATED this 19<sup>th</sup> day of August 2021.



STATE OF IDAHO  
DEPARTMENT OF FINANCE

  
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PATRICIA R. PERKINS, Director

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 19<sup>th</sup> day of August 2021, I caused a true and correct fully-executed copy of the foregoing ORDER DENYING MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION AND NOTICE OF THE OPPORTUNITY FOR A HEARING to be served on the following by the designated means:

George Glenn Raymondo  
2832 Stackhouse Street  
Fort Worth, TX 76244

- U.S. mail, postage prepaid
- certified mail
- facsimile \_\_\_\_\_
- email: graymondo@afncorp.com

  
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Paralegal