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Deputy Commissioner
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BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Statement of Issues of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. LITTON LOAN SERVICING LP, Respondent.	LICENSE NO: 413-0234 **ORDER REVOKING RESIDENTIAL MORTGAGE LENDER AND MORTGAGE LOAN SERVICER LICENSE**

The California Corporations Commissioner ("Commissioner") finds:

1. Respondent LITTON LOAN SERVICING LP ("LITTON") is a residential mortgage lender and mortgage loan servicer licensed by the California Department of Corporations ("Department") pursuant to the California Residential Mortgage Lending Act ("CRMLA") (California Financial Code sections 50000 *et seq*.) (All future references to sections are to the California Financial Code unless indicated otherwise).

2. LITTON has its principal place of business located at 4828 Loop Central Drive, Houston, TX 77081.

3. In violation of California Financial Code section 50200, LITTON failed to submit its comprehensive financial report audited by an independent certified public accountant for its fiscal year ending on December 31, 2011.

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4. Pursuant to California Financial Code sections 50307 and 50401, and California Code of Regulations, title 10, section 1950.314.8, all licensees under the CRMLA are required to file an annual Report of Principal Amount of Loans Originated and Aggregate Amount of Loans Serviced for the 12 Month Period Ended December 31, 2011 ("Activity Report"), an annual Report on Non-traditional Adjustable Rate and Mortgage Loan Products ("Non-traditional Report") and an annual Non-traditional, Adjustable Rate and Mortgage Loan Survey ("Survey") on or before March 1st of each year.

5. On February 6, 2012, Activity Report forms, Non-traditional Report forms, and Surveys were sent to all CRMLA licensees, including LITTON, with a notice that their reports were due on or before March 1, 2012. LITTON failed to submit its Activity Report, Non-traditional Report and Survey by the due date.

6. On June 5, 2012, a letter was sent to LITTON demanding that its Activity Report, Non-traditional Report, and Survey be filed "no later than 10 days from the date of this letter" and assessing a penalty of $1,000, pursuant to California Financial Code section 50326. LITTON was notified in the letter that its failure to file the reports or pay the penalty would result in an action to either suspend or revoke its license.

7. A penalty of $1,000 was assessed. On August 2, 2012, the Department received the penalty payment for LITTON from Ocwen Loan Servicing, LLC.

8. LITTON failed to submit its Activity Report, Non-traditional Report and Survey, as required by California Financial Code sections 50307 and 50401, and California Code of Regulations, title 10, section 1950.314.8.

9. Pursuant to California Financial Code section 50307.2 and California Code of Regulations, title 10, section 1950.307, all licensees are required to file the Nationwide Mortgage Licensing System Mortgage Call Report ("MCR") within 45 days of the end of each quarter.

10. LITTON failed to file its MCR reports for the quarters ended December 31, 2011 and March 31, 2012 as well as its Statement of Financial Condition for the year ended December 31, 2011, as required by California Financial Code section 50307.2 and California Code of Regulations, title 10, section 1950.307.

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11. On August 13, 2012, the Commissioner filed and served, via certified mail, return receipt requested, her accusation and notice of intention to revoke LITTON'S residential mortgage lender and mortgage loan servicer license and the accompanying documents (collectively, "Accusation"). The return receipt shows that LITTON received the Accusation on August 20, 2012.

12. The Department has received no request for a hearing from LITTON and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential mortgage lender and mortgage loan servicer license of LITTON LOAN SERVICING LP be revoked, and pursuant to California Financial Code sections 50310 and 50311, LITTON LOAN SERVICING LP be given a transition period of sixty (60) days within which to complete any loans for which it had commitments and to transfer servicing to an authorized mortgage loan servicer.

Dated: August 31, 2012
Sacramento, California

JAN LYNN OWEN
California Corporations Commissioner

By: _____
MARY ANN SMITH
Deputy Commissioner

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