STATE OF VERMONT
DEPARTMENT OF BANKING, INSURANCE, SECURITIES
AND HEALTH CARE ADMINISTRATION

In Re:	)	
	)	
1st Citizen Mortgage, LLC	)	**Docket No. 10-042-B**
d/b/a Champlain Valley Mortgage	)	
	)	
Respondent	)	

ORDER REFUSING RENEWAL OF MORTGAGE BROKER LICENSE

NOW COMES the Commissioner of the Vermont Department of Banking, Insurance, Securities, and Health Care Administration (the "Department") and pursuant to 8 V.S.A. §2210 issues this Determination and Order Refusing Renewal of 1st Citizen Mortgage, LLC d/b/a Champlain Valley Mortgage's (the "Respondent") mortgage broker license.

Findings Of Fact

1. Respondent currently holds mortgage broker license no. 0681MB for a location at 119 Littleton Road, Suite 104, Parsippany, New Jersey 07054.

2. 8 V.S.A. § 2204(c) provides in relevant part that a license shall remain in full force and effect until surrendered by the licensee, or until the Commissioner revokes, suspends, or refuses to renew the license.

3. Respondent failed to pay its annual license renewal fee for its mortgage broker license, which fee was due on or before December 1, 2009 for calendar year 2010, as required by 8 V.S.A. § 2209. Failure to pay the license renewal fee constitutes grounds for the Commissioner to refuse to renew Respondent's license under 8 V.S.A. §2210.

4. On May 20, 2010 the Department sent Administrative Charges and Notice of

Hearing Rights (the "Administrative Charges") by regular mail and by certified mail, return receipt requested, to Respondent's current address as stated on its license, as required by 8 V.S.A. § 2210 and Regulation B-82-1. The Administrative Charges constitute notice to Respondent of its right to have a hearing and defend against the charges.

5. Respondent has failed to request a hearing or otherwise defend against the charges within the time permitted by law.

Conclusions Of Law

6. Respondent failed to renew its license for 2010 by failing to pay its license renewal fee on or before December 1, 2009 as required by 8 V.S.A. § 2209. Failure to renew its license and pay the license renewal fee constitutes grounds under 8 V.S.A. § 2210 for the Commissioner to issue an order refusing to renew the license issued to Respondent.

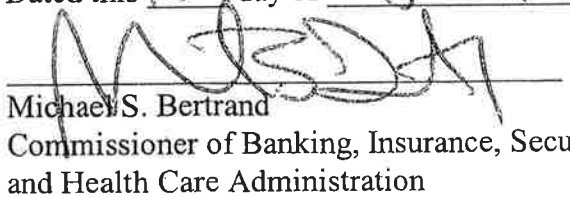
7. The Department provided Respondent with adequate written notice and an opportunity for a hearing as required by 8 V.S.A. § 2210 and Regulation B-82-1. Respondent failed to request a hearing or otherwise defend against the charges.

ORDER

Pursuant to the authority contained in 8 V.S.A. Chapter 1, 3, and 73, the Vermont Administrative Procedures Act (3 V.S.A. §§ 809 et seq.), and Department Regulation B-82-1:

A. Respondent's mortgage broker license is hereby not renewed for calendar year 2010.

Dated this 15th day of July, 2010



Michael S. Bertrand
Commissioner of Banking, Insurance, Securities
and Health Care Administration