

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

2  
3 In the Matter of the Mortgage Broker License of:

4 **ANGEL FINANCIAL GROUP, LLC**  
5 1990 W. Camelback Rd., Suite 408  
6 Phoenix, AZ 85015

**NOTICE OF LICENSE EXPIRATION**

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),  
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-903(I), that mortgage broker license  
9 #0909705 for Angel Financial Group, LLC, is expired. Specifically, A.R.S. § 6-903(I) states, "A  
10 licensee shall notify the superintendent that its responsible individual will cease to be in active  
11 management of the activities of the licensee within ten days of learning that fact. The licensee has  
12 ninety days after the notification is received by the superintendent within which to replace the  
13 responsible individual with a qualified replacement and to so notify the superintendent. If the license is  
14 not placed under active management of a qualified responsible individual and if notice is not given to  
15 the superintendent within the ninety day period, the license of the licensee expires". The Arizona  
16 Department of Financial Institutions ("Department") has not received notice or documentation that  
17 Angel Financial Group, LLC has placed itself under the active management of a qualified responsible  
18 individual within 90 days of the Department's notification that Angel Financial Group, LLC's  
19 responsible individual ceased to be in active management.

20 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not  
21 licensed under this article." Angel Financial Group, LLC may not transact business in Arizona as a  
22 mortgage broker until such time that Angel Financial Group, LLC is licensed. Transacting business as  
23 a mortgage broker without a license is a violation of statutes and subject to administrative action by the  
24 Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty of  
25 up to five thousand dollars (\$5,000.00) per day per violation.

26 ...

27 ...

