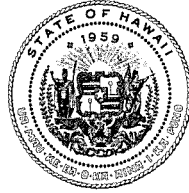


DAVID Y. IGE
GOVERNOR
SHAN S. TSUTSUI
LT. GOVERNOR



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COMMISSIONER'S FINDINGS AND ORDER REGARDING MORTGAGE LOAN RECOVERY FUND (MLRF)

In accordance with Haw. Rev. Stat. §454F-41(d) The Commissioner of Financial Institutions hereby makes the following findings:

- 1) As of June 30, 2015 the MLRF has approximately \$1,400,000.
- 2) A funding level in excess of \$750,000 is sufficient to warrant the halting of the collection of MLRF payments from renewing licenses, accordingly, the current funding level of \$1,400,000 warrants the halting of the collection of MLRF payments from renewing licensees.
- 3) No expenditures have been made from the fund to date.
- 4) The current funding level is sufficient to address any potential claims that are pending in court, and of which the Commissioner has been made aware.

Accordingly, the Commissioner ORDERS as follows:

- 1) The collection of fees for the MLRF from licensees who renew their licenses pursuant to Section 454F-8, HRS shall cease for the 2016 renewals.
- 2) The collection of the fees for the MLRF in accordance with Section 454F-41, HRS from all new licensees shall continue.

DATED November 1, 2015

SO ORDERED

IRIS IKEDA
COMMISSIONER OF FINANCIAL INSTITUTIONS