

STATE OF NEBRASKA



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DEPARTMENT OF BANKING & FINANCE

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UNIFORM MORTGAGE LICENSE FORMS NEBRASKA INSTRUCTIONS FOR AMENDMENTS AND CHANGE OF CONTROL

Amendments

1. **Change of Name:** A licensee shall notify the Department of a change in name, including trade names or d/b/a designations, no later than thirty days after the effective date of the name change. There is no filing fee for processing a name change; however, the following documents must be submitted to the Department:

- a. Amended Form MU1. Per Form MU1 General Instructions, check the amendment box, complete Questions #1.A., 1.C. (if applicable), and 1.D., and sign, date, and notarize the bottom of the page.
- b. Original name change rider to the surety bond, or an original new surety bond in the new business name.
- c. File-stamped copies of the documents filed with the Nebraska Secretary of State changing the business name, or adopting the trade name or d/b/a designation.

2. **Change of Principal Business Address:** A licensee shall notify the Department of a change in the principal business address no later than thirty days after the effective date of the address change. There is no filing fee for processing an address change; however, the following documents must be submitted to the Department:

- a. Amended Form MU1. Per Form MU1 General Instructions, check the amendment box, complete Question 1.E., and sign, date, and notarize the bottom of the page.
- b. Original surety bond rider reflecting new address.

3. **Change of Registered Agent:** If either the Registered Agent, or the address of the Registered Agent is changed, the licensee shall notify the Department no later than thirty days after such change is effective. A new Registered Agent and Appointment Consent Form is required. There is no fee for such change.
4. **Opening a New Branch Office:** A licensee shall notify the Department of the opening of a branch office no later than thirty days after such branch office commences operations. (See the Nebraska Specific Instructions for Form MU3 for the definition of a branch office). The following documents must be submitted to the Department:
 - a. Completed Form MU3.
 - b. Completed Form MU2 for the branch manager.
 - c. \$75.00 filing fee.
5. **Change of Branch Address Location:** A licensee shall notify the Department of a change of branch address no later than thirty days after such change of address. The notice shall consist of an amended Form MU3. Per Form MU3 General Instructions, check the amendment box, complete the current information in response to Questions #2a., 3a., etc., and the new information in response to Questions #2b., 3b., etc., and sign, date, and notarize the bottom of the page. No fee is required.
5. **Change of Branch Manager:** A licensee shall notify the Department of a change of branch manager no later than thirty days after such change. The notice shall consist of an amended Form MU3 and a Form MU2 completed by the new manager. No fee is required.
6. **Closing a Branch Office:** A licensee shall notify the Department of the closing of a branch office no later than thirty days after such branch office ceases operations. The licensee must complete a Form MU3 and check the "Surrender" box.
7. **Reporting Criminal, Judicial, and Administrative Actions:** Question #8 on both the Form MU1 and Form MU2 require the disclosure of certain criminal, regulatory, judicial, and financial matters. Should a development occur which would cause a change in the answer to any subpart of Question #8 on either form, the licensee shall notify the Department of such development no later than thirty days after the occurrence of such development. This notification shall consist of the following documents:
 - a. An amended Form MU1 and/or Form MU2, as appropriate.
 - b. The written attachment described in Question #8 on the Form MU1 and Form MU2.
 - c. Copies of the applicable charge(s), order(s), and or consent agreement(s).

Change of Control

1. **Control Defined:** Control means the power, directly or indirectly, to direct the management or policies of a mortgage banking business, whether through ownership of securities, by contract, or otherwise. Any person who (a) is a director, a general partner, or an executive officer, including the

president, chief executive officer, chief financial officer, chief operating officer, chief legal officer, chief compliance officer, and any individual with similar status and function, (b) directly or indirectly has the right to vote ten percent or more of a class of voting security or has the power to sell or direct the sale of ten percent or more of a class of voting securities, (c) in the case of a limited liability company, is a managing member, or (d) in the case of a partnership, has the right to receive, upon dissolution, or has contributed, ten percent or more of the capital, is presumed to control that mortgage banking business.

2. **Change of Ownership or Change of Officers or Directors:** A change of ownership or a change of officers or directors is a change of control. A change of control must be approved by the Department. In order to obtain such approval, the licensee must submit the following documents at least sixty days prior to the anticipated change of control:

- a. A completed Appendix C to Form MU1 (only the Appendix C is required, not the entire Form MU1).
- b. A Form MU2 for each new control person.
- c. If the change of control transaction involves the transfer of ownership interest, a narrative describing the nature of the change of ownership interests.
- d. \$200.00 filing fee.