



## ARIZONA COMMERCIAL MORTGAGE BROKER AMENDMENT CHECKLISTS

### INSTRUCTIONS

1. You can only make amendments to your license if your license status is in an “APPROVED” or “APPROVED – DEFICIENT” or “APPROVED – INACTIVE” status. Please contact AzDFI Licensing Division with any questions.
2. You must provide your entity unique NMLS ID number, entity legal name, AzDFI main license number and AzDFI license name (including any DBA). The completion of your amendment request may be delayed without this information.
3. AMENDMENTS: **All amendments must be reported to AzDFI in a timely manner, penalties may be assessed for not complying.**
4. AUTHORIZED SIGNOR: The Amendment/Change request must be signed by an Owner/Officer/Member or authorized signor on file with AzDFI.
5. **NOTE:** If the company structure changes (for example: your Tax Identification Number changes and/or you change from a Sole Proprietor to an LLC or to a Corporation, etc.), a new MU1 and a new license application must be completed. The current company would need to be closed/terminated on NMLS and your license would need to be surrendered.
6. UPDATE MU1 AND/OR MU2: Each amendment included on this Amendment Checklists form requires you to also update your MU1 and/or MU2. **IMPORTANT NOTE: CHANGES IN CONTROL MUST HAVE PRIOR APPROVAL FROM AZDFI BEFORE THE CHANGE CAN BE COMPLETED.**
7. [Branch Manager Amendment Checklist](#) – Click to go to checklist.
8. [Duplicate License Request Checklist](#) – Click to go to checklist.
9. [Name Amendment Checklist](#) – Click to go to checklist.
10. [Address Amendment Checklist](#) – Click to go to checklist.
11. [Responsible Individual \(“RI”\) Amendment Checklist](#) – Click to go to checklist.
12. [Officer, Director and/or Member Amendment Checklist](#) – Click to go to checklist.
13. [Ownership/Control Amendment Checklist](#) – Click to go to checklist.
14. [Change the License Status from Inactive to Active](#) – Click to go to checklist.
15. [Conversion of a Mortgage Broker License to a Commercial Mortgage Broker License Checklist](#) – Click to go to checklist.
16. All fees that are collected through the NMLS ARE NOT REFUNDABLE. **NOTE: NMLS DOES NOT COLLECT THOSE FEES REQUIRED BY AZDFI FOR AMENDMENTS. FEES REQUIRED BY AZDFI FOR AMENDMENTS MUST BE SUBMITTED TO AZDFI ALONG WITH THE APPLICABLE AMENDMENT CHECKLIST AND APPLICABLE AMENDMENT DOCUMENTS!**
17. Please do not submit all the pages of this Commercial Mortgage Broker Amendment Checklist and Instructions when submitting an amendment request. When submitting amendment requests to AzDFI, only submit the applicable Amendment Checklist(s) along with the required documents/fees for that amendment.

18. AzDFI will review the Amendment request and all required documents and then communicate with the licensee through NMLS if there are any deficiencies.
19. A new license will only be issued when there is a change in the address, change in the licensee's name or change in the Responsible Individual. **NOTE:** A change in the Responsible Individual will only require the issuance of a new main license. An address change will only require the issuance of a new license for the licensed location affected by the new address. A new license will be issued for all licensed locations when there is a change to the name of the licensed entity.
20. Jurisdiction-specific requirements, as identified on the checklist(s) below, must be submitted to AzDFI along with the applicable Amendment Checklist within 5 business days of the electronic submission of your Amendment request through the NMLS at the following:

*For U.S. Postal Service and Overnight Deliver:*

*Arizona Department of Financial Institutions  
Licensing Division  
2910 N. 44<sup>th</sup> Street, Suite 310  
Phoenix, AZ 85018*

**WHO TO CONTACT** – For questions regarding Arizona requirements and/or guidelines, contact the licensing Division of the Arizona Department of Financial Institutions (“AzDFI”) by phone at (602) 771-2800 or send your questions via e-mail to [licensing@azdfi.gov](mailto:licensing@azdfi.gov). For questions on how to navigate through the NMLS or how to check your license status on NMLS or how to find deficiencies on your Amendment request on NMLS, you will need to contact the NMLS Call Center at (240) 386-4444.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF ARIZONA STATE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING/AMENDING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE YOUR APPLICATION/AMENDMENT THROUGH NMLS. AzDFI HAS A LINK TO THE ARIZONA STATUTES AND RULES ON ITS WEBSITE AT <a href="http://www.azdfi.gov">www.azdfi.gov</a> . SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.
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# BRANCH MANAGER AMENDMENT CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p>Before submitting this Amendment Checklist to AzDFI, please make sure to update NMLS with this change for each licensed location that will be affected. Please make sure to list on this checklist all licensed branches affected by this Amendment. AzDFI does not require any fee to change your branch manager and there is no approval required to change your branch manager. You do not have to return any license and no new license will be issued with this amendment.</p> <p><b>Requirements for a Person Intended to Oversee a Branch Office:</b>                      A person designated to oversee the operations of a branch office shall be knowledgeable about the branch activities of the licensee, supervise compliance by the branch with applicable law and rules, and have sufficient authority to ensure such compliance. One person may oversee more than one branch.</p>
		<p><b><u>SUBMISSION OF THIS AMENDMENT REQUEST</u></b></p> <p>This completed Amendment Checklist can be submitted to AzDFI by mail, fax to (602) 381-1225 or it can be scanned and emailed to <a href="mailto:licensing@azdfi.gov">licensing@azdfi.gov</a>.</p>
<input type="checkbox"/>		<p>Name of the new branch manager: _____</p> <p>The individual NMLS number for the new branch manager: _____.</p>
<input type="checkbox"/>		<p><b>BRANCH(ES):</b> Arizona branch license number affected by this change: _____</p> <p style="padding-left: 40px;">NMLS branch identity number affected by this change: _____</p> <p>If more than one AzDFI licensed branch will be affected, please attach a list to this Amendment Checklist that includes the Arizona branch license number and their unique branch NMLS identity number.</p>
<input type="checkbox"/>		<p>Effective date of this amendment: _____ (MM/DD/YYYY)</p>
		<p><b>INDIVIDUAL TO CONTACT REGARDING THIS AMENDMENT REQUEST</b></p> <p>Name: _____ Title: _____</p> <p>Phone number &amp; extension: _____</p> <p>Email: _____</p>
		<p>_____                      Signature <span style="float: right;">Print Name &amp; Title</span></p>

# DUPLICATE LICENSE REQUEST CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p><b><u>INFORMATION on REQUESTING A DUPLICATE LICENSE</u></b></p> <p>Beginning October 1, 2010, AzDFI began to issue licenses electronically. Therefore, you will no longer be issued a paper license from AzDFI for any licensed location. <b>Each licensee is still responsible to print and prominently post the license for each licensed location.</b></p>
		<p>Arizona Revised Statutes Section 6-126(A)(26) states "The following nonrefundable fees are payable to the department with the filing of the following applications: To issue a duplicate or replace a lost enterprise's license, one hundred dollars."</p>
<input type="checkbox"/>		<p>List the Arizona license number and/or Arizona branch license number(s) that you are requesting a duplicate license be issued: _____</p> <p>_____</p> <p>_____</p>
		<p><b>The duplicate license will be emailed to the email address on record with AzDFI.</b></p>
<input type="checkbox"/>		<p>Include a check payable to AzDFI for \$100.00 for each duplicate license and/or branch license(s) being requested. Number of duplicate licenses being requested is _____</p>
		<p><b>INDIVIDUAL TO CONTACT REGARDING THIS AMENDMENT REQUEST</b></p> <p>Name: _____ Title: _____</p> <p>Phone number &amp; extension: _____</p> <p>Email: _____</p>
		<p><b>AUTHORIZED SIGNOR</b></p> <p>_____</p> <p style="display: flex; justify-content: space-between;"> <span>Signature</span> <span>Print Name &amp; Title</span> </p>

# NAME AMENDMENT CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
<b><u>INFORMATION on REQUESTING A NAME AMENDMENT</u></b>		If the company structure changes (for example: your Tax Identification Number changes and/or you change from a Sole Proprietor to an LLC or to a Corporation, etc.), a new MU1 and a new license application must be completed. The current licensed company would need to be closed/terminated on NMLS and your license would need to be surrendered.  <b style="color: red;">NOTE: You may not transact business in Arizona under the amended name until AzDFI has approved and issued a license in the amended name.</b>
<input type="checkbox"/>		Effective date of amended name: _____ (MM/DD/YYYY)
<input type="checkbox"/>	<input type="checkbox"/>	<b>BOND:</b> You will need to provide a new bond with the new name or a bond rider reflecting the amended name. <a href="#">AzDFI Mortgage Surety Bond</a>
<input type="checkbox"/>	<input type="checkbox"/>	<b>CORPORATION:</b> If the entity is a Corporation; then you will need to provide a copy of the approved amended articles of incorporation.
<input type="checkbox"/>	<input type="checkbox"/>	<b>FOREIGN CORPORATION:</b> If the entity is a foreign corporation; then you will need to provide a copy of the approved Arizona foreign authorization.
<input type="checkbox"/>	<input type="checkbox"/>	<b>DBA:</b> If amending a DBA or Trade Name, then you will need to provide a copy of the Trade Name certificate from the Arizona Secretary of State with the amended DBA or Trade Name.
<input type="checkbox"/>	<input type="checkbox"/>	<b>RETURN ORIGINAL PAPER LICENSE(S):</b> You will need to attach to this Amendment Checklist the original paper license for each licensed location. If you do not have your original paper license(s), then you will need to include a check payable to AzDFI for \$100.00 for each paper license lost. This requirement is not applicable if AzDFI issued your license(s) electronically.
<input type="checkbox"/>		<b>NAME AMENDMENT FEE:</b> Include a check payable to AzDFI for \$250.00 for each location licensed with AzDFI.
<b>INDIVIDUAL TO CONTACT REGARDING THIS AMENDMENT REQUEST</b>		Name: _____ Title: _____  Phone number & extension: _____  Email: _____
<b>AUTHORIZED SIGNOR</b>		_____ Signature <span style="float: right;">Print Name &amp; Title</span>

# ADDRESS AMENDMENT CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p><b><u>INFORMATION on REQUESTING AN ADDRESS AMENDMENT</u></b></p> <p>If the address of the principal place of business or of any branch office is changed, the licensee shall notify the Superintendent of the change within five business days after the occurrence of the change of location. Together with such notice, the licensee shall provide to the Department the license for the office changing addresses together with the fee required by A.R.S. § 6-126 for changing the address of an office. A copy of such license shall continue to be displayed at the place of business until a new license is issued.</p>
		<p><b>INSTRUCTIONS</b></p> <p>You will need to update/amend the address in NMLS for the branch that you are changing. Once you have updated/amended the address in NMLS, you will need to submit this checklist to AzDFI along with the applicable documents and fees.</p>
<input type="checkbox"/>		<p>AzDFI license number and its unique NMLS number affected by this amendment:</p> <p>AzDFI number: _____ NMLS number: _____</p> <p>Effective date of amended address: _____ (MM/DD/YYYY)</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>COMMERCIAL LOCATION:</b> If the location is a commercial office location, then provide a copy of the lease agreement. If there is a sublease, then include a copy of both the sublease agreement and the original lease agreement with this amendment checklist.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>RETURN ORIGINAL PAPER LICENSE(S):</b> You will need to attach to this Amendment Checklist the original paper license for each licensed location. If you do not have your original paper license(s), then you will need to include a check payable to AzDFI for \$100.00 for each paper license lost. This requirement is not applicable if AzDFI issued your license(s) electronically.</p>
<input type="checkbox"/>		<p><b>ADDRESS AMENDMENT FEE:</b> Include a check payable to AzDFI for \$50.00 for each licensed location that is amending its address.</p>

Arizona Revised Statutes Sections 6-903(R) and 6-944(A) state, in pertinent part, that a license is “**not transferable or assignable**”.

Engaging in any of the activities listed below, commonly referred to as “net branching,” can result in AzDFI taking regulatory enforcement action up to and including license revocation and the imposition of a civil money penalty of not more than **five thousand dollars (\$5,000.00)** for each violation for each day. **THIS IS NOT AN EXHAUSTIVE LIST.**

- **DON'T** transfer or assign your Commercial Mortgage Broker or Broker license to “branch managers” or “owners.”
- **DON'T** require branch managers to pay for branch start up costs, including, but not limited to, the cost of branch office licenses, bank account deposits, background checks, accounting fees, HUD license fees, security deposits, training, payroll fees, and loan software fees.
- **DON'T** require branch managers to sign agreements to pay monthly fees for using your



# RESPONSIBLE INDIVIDUAL (RI) AMENDMENT CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
<u>LICENSE WILL EXPIRE FOR FAILURE TO COMPLY WITH ARIZONA RI REQUIREMENTS</u>		
		<p><b><u>INFORMATION on REQUESTING AN RI AMENDMENT</u></b></p> <p>A licensee shall notify AzDFI that its RI will cease to be in active management of the activities of the licensee within ten days of learning that fact. The licensee shall have 90 days to replace the RI with a qualified person AND notify AzDFI of the qualified replacement. <b>THE NEW RI MUST MEET ALL ARIZONA REQUIREMENTS TO BE A QUALIFIED REPLACEMENT.</b> The license will expire if the licensee fails to replace AND notify AzDFI of a qualified replacement within 90 days of the date AzDFI received notification that the RI will no longer be in active management.</p> <p>Licensee should review new qualified RI MU2 employment to be knowledgeable about any other mortgage entities the new RI may be concurrently employed with. An RI may be an RI for more than one licensee.</p> <p>A change in the RI must be reported on the <b>Form MU1</b>. The RI will be listed in NMLS as the Qualified Individual for Arizona.</p>
<input type="checkbox"/>		<p>Name of previous RI: _____</p> <p>NMLS number of previous RI: _____</p> <p>Date previous RI ceased to be in active management: _____ (MM/DD/YYYY)</p> <p>Provide copy of notification licensee has regarding the previous RI ceasing to be in active management (for example: resignation letter or termination notice).</p>
<input type="checkbox"/>		<p>Name of new qualified RI: _____</p> <p>NMLS number of new qualified RI: _____</p> <p>Effective date of the new qualified RI: _____ (MM/DD/YYYY)</p> <p>Is the new qualified RI an Arizona resident: _____</p>
<input type="checkbox"/>		<p><b>EMPLOYMENT/EXPERIENCE VERIFICATION:</b> Provide letters from current and/or past employers verifying job experience and period of time of employment. Employment verifications must be on the employer's letterhead. Verification must provide job description and must include dates of employment (MM/DD/YYYY). Do not send W2's, resumes, personal references or education as proof of job experience.</p>
<input type="checkbox"/>		<p><b>CREDIT REPORT:</b> The new qualified RI shall provide a copy of their current credit report. The new qualified RI shall include a detailed written explanation for any and all past or current derogatory credit.</p>
<input type="checkbox"/>		<p><b>FINGERPRINT CARD &amp; FEE:</b> Provide one (1) fingerprint card &amp; fingerprint processing fee of \$24.00 with this Amendment Checklist. The fingerprint processing fee must be on a</p>

		separate check from any other fees sent to AzDFI. To acquire a fingerprint card from AzDFI: (a) pick one up in person, (b) fax a request to (602) 381-1225, or (c) email your request to <a href="mailto:licensing@azdfi.gov">licensing@azdfi.gov</a> . When requesting the fingerprint card via fax or email, you must include your name and address of where to send the fingerprint card. <b>NOTE:</b> The fingerprint card will be used to run a National criminal background check with the FBI. You will be required to provide a government photo ID at the time you have your fingerprints taken.
<input type="checkbox"/>		<b>DRIVER'S LICENSE:</b> Provide a legible copy of the new qualified RI's Arizona driver's license.
<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> The new qualified RI will need to provide complete written details of all events or proceedings for any "Yes" answer to any of the MU2 disclosure questions.
<input type="checkbox"/>	<input type="checkbox"/>	<b>RETURN ORIGINAL PAPER LICENSE OF MAIN/CORPORATE OFFICE:</b> You will need to attach to this Amendment Checklist the original paper license for the main/corporate office. If you do not have your original paper license, then you will need to include a check payable to AzDFI for \$100.00. This requirement is not applicable if AzDFI issued your main/corporate license electronically.
<input type="checkbox"/>		<b>RI AMENDMENT FEE:</b> Include a check payable to AzDFI for \$250.00 for amending the RI.
<b><u>RI QUALIFICATIONS</u></b>		<p style="text-align: center;"><b>IT IS THE LICENSEE'S RESPONSIBILITY TO REPLACE AND NOTIFY AZDFI OF A QUALIFIED RI.</b></p> <p>The RI must:</p> <ul style="list-style-type: none"> <li>• Be a resident of this state and shall be in active management of the activities of the licensee in this state during the entire period of designation as the RI on the license.</li> <li>• A W2 employee of the company (an employee <b>does not include</b> an independent contractor).</li> <li>• Be a person of stability as indicated by their credit report and employment history.</li> <li>• Have not less than three years' experience in the commercial mortgage broker business or equivalent lending experience in a related business during the five years immediately preceding the time of application.</li> </ul> <p><b>"Active management"</b> means directing a licensee's activities by a responsible individual, who: Is knowledgeable about the licensee's Arizona activities; Supervises compliance with: The laws enforced by the Department of Financial Institutions as they relate to the licensee, and Other applicable laws and rules; and Has sufficient authority to ensure compliance.</p> <p><b>"Resident of this state"</b> means a natural person domiciled in Arizona.</p> <p><b>"Responsible individual"</b> or <b>"responsible person"</b> as those terms are used in A.R.S. §§ 6-903, 6-943, 6-973, and 6-976, means a resident of this state who: Lives in Arizona during the entire period of designation as the responsible individual on a license; Is in active management of a licensee's affairs; Meets the qualifications listed in A.R.S. §§ 6-903, 6-943, or 6-973; and Is an officer, director, member, partner, employee, or trustee of a licensed entity.</p>
<b>INDIVIDUAL TO CONTACT REGARDING THIS AMENDMENT REQUEST</b>		Name: _____ Title: _____  Phone number & extension: _____  Email: _____
<b>AUTHORIZED SIGNOR</b>		_____ Signature <span style="float: right;">Print Name &amp; Title</span>

# OFFICER, DIRECTOR AND/OR MEMBER AMENDMENT CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p>Amendments to the Officers (CEO, CFO, Treasurer, President, Vice President, etc.), Directors or Members must be documented on the MU1, Schedule C, and any new Officer, Director or Member must complete an MU2.</p> <p><b><u>INFORMATION on REQUESTING AN OFFICER, DIRECTOR AND/OR MEMBER AMENDMENT</u></b></p> <p>Use this Amendment Checklist only for those Officers, Directors or Members who have no direct or indirect ownership interest in the licensee. If any new Officer, Director or Member has a direct or indirect ownership interest in the licensee, you will need to complete the Ownership/Control Amendment Checklist.</p> <p>It is sufficient cause for the denial, suspension or revocation of a license if an Officer, Director or Member, while acting in the course of the Commercial Mortgage Broker business has acted or failed to act in the same manner as would be cause for suspending or revoking a license as an individual.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>REMOVAL OF AN OFFICER, DIRECTOR OR MEMBER:</b> Provide a written notice that includes the name, title, NMLS number and the effective date of removal (MM/DD/YYYY) for each Officer, Director or Member that is/or has been removed. If applicable, provide copies of termination letters.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ADDING A NEW OFFICER, DIRECTOR OR MEMBER:</b> Provide a written notice that includes the name, title, NMLS number and the effective date of the new Officer, Director or Member (MM/DD/YYYY).</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>AMENDED ARTICLES OF INCORPORATION OR ORGANIZATION:</b> If applicable, provide a copy reflecting the addition or removal of any Officer, Director or Member.</p>
<input type="checkbox"/>		<p><b>CREDIT REPORT:</b> Each new Officer, Director or Member shall provide a copy of their current credit report. Each new Officer, Director or Member will need to provide a detailed written explanation for any and all past or current derogatory credit.</p>
<input type="checkbox"/>		<p><b>FINGERPRINT CARD &amp; FEE:</b> Provide one (1) fingerprint card &amp; fingerprint processing fee of \$24.00 with this Amendment Checklist for each new Officer, Director or Member. The fingerprint processing fee must be on a separate check from any other fees sent to AzDFI. To acquire a fingerprint card from AzDFI, (a) pick one up in person, (b) fax a request to (602) 381-1225, or (c) email your request to <a href="mailto:licensing@azdfi.gov">licensing@azdfi.gov</a>. When requesting the fingerprint card via fax or email, you must include your name and address of where to send the fingerprint card. <b>NOTE:</b> The fingerprint card will be used to run a National criminal background check with the FBI. You will be required to provide a government photo ID at the time you have your fingerprints taken.</p>
<input type="checkbox"/>		<p><b>DRIVER'S LICENSE:</b> Each new Officer, Director or Member shall provide a legible copy of their driver's license.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS.</b> Each new Officer, Director or Member shall provide complete written details of all events or proceedings for any "Yes" answer to any of the MU2 disclosure questions.</p>



# OWNERSHIP/CONTROL AMENDMENT CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p>Amendments to the direct or indirect owners must be documented on the MU1, Schedule C. Any individual direct or indirect owner must complete an MU2.</p> <p>Use this Amendment Checklist only for those direct or indirect owners of a licensee.</p> <p>It is sufficient cause for the denial, suspension or revocation of a license if a partner, trustee while acting in the course of the Commercial Mortgage Broker business, or any person entitled to vote more than 20% of the outstanding voting shares has acted or failed to act in the same manner as would be cause for suspending or revoking a license as an individual.</p> <p><b>NOTE: A person may not acquire control of a licensee through a stock purchase or other device without the prior written consent of the Superintendent. Control means the power to vote more than 20% of outstanding voting shares.</b></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>WRITTEN EXPLANATION OF AMENDMENT:</b> Provide a complete detailed letter of explanation regarding the amendment to the ownership/control of the licensee. This will include the percentage change in ownership and, if applicable, a copy of the Minutes or Corporate Resolution. The structure of the amendment may require a new license. <b>NOTE: A change in control requires prior approval.</b></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>PURCHASE AGREEMENT:</b> Provide a copy of the purchase agreement, if applicable.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>STOCK CERTIFICATES &amp; STOCK LEDGER:</b> Provide a copy of the stock certificates and stock ledger, if applicable.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ARTICLES OF INCORPORATION OR ORGANIZATION:</b> Provide a copy of the Amended Articles of Incorporation or Organization, or a copy of the new Articles of Incorporation or Organization, if applicable.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ORGANIZATIONAL CHART:</b> Provide a copy of the organizational chart of the licensee before the amendment and a copy of the organizational chart after completion of the amendment.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>FINANCIAL STATEMENT:</b>                      If the new owner is other than a sole proprietor, then that entity will need to provide a financial statement.                      If the new owner is an individual and will be in control of the licensee, then they will need to provide a personal financial statement.  <a href="#">AzDFI Personal Financial Statement</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>CREDIT REPORT:</b> Each new owner shall provide a copy of their current credit report. Each new owner shall attach a detailed written explanation for any and all past or current derogatory credit.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>FINGERPRINT CARD &amp; FEE:</b> Provide one (1) fingerprint card &amp; fingerprint processing fee of \$24.00 with this Amendment Checklist for each new owner. The fingerprint processing fee must be on a separate check from any other fees sent to AzDFI. To acquire a fingerprint card from AzDFI:, (a) pick one up in person, (b) fax a request to (602) 381-1225, or (c) email your</p>



# CHANGE THE LICENSE STATUS FROM INACTIVE TO ACTIVE CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM															
		<p><b><u>INFORMATION on CHANGING AN INACTIVE LICENSE TO ACTIVE</u></b></p> <p>An inactive licensee may return to active status notwithstanding the requirements of section 6-903, subsections C and D by making a written request to the superintendent for reactivation and paying the prorated portion of the annual assessment that would have been charged to the licensee. The licensee shall also provide the superintendent with proof that the licensee meets all of the other requirements for acting as a Mortgage Broker or a Commercial Mortgage Broker, including required bond coverage or the deposit of a cash alternative.</p>															
		<p><b><u>WHAT TO DO TO CHANGE YOUR LICENSE STATUS</u></b></p> <p>Submit this checklist with the applicable documents and fees directly to AzDFI.</p>															
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>BRANCHES:</b> If applicable, please attach a list of all branches that you will be placing back on an Active status. In addition, please include a list of those branches that you will be surrendering.</p>															
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>BOND:</b> You will need to provide a new bond with the applicable coverage required by statute. <a href="#">AzDFI Mortgage Bond Form</a></p>															
<input type="checkbox"/>		<p><b>REACTIVATION FEE:</b> The fee to be paid to reactivate your license and, if applicable, branch license(s) is based on when the license(s) are reactivated. Please refer to the chart below to determine the reactivation fee to be submitted to AzDFI:</p> <table style="margin-left: auto; margin-right: auto; border: none;"> <thead> <tr> <th style="text-align: left;">License Reactivation Date:</th> <th style="text-align: center;">Fee to Reactivate License:</th> <th style="text-align: center;">Fee to Reactivate EACH Branch License:</th> </tr> </thead> <tbody> <tr> <td>January 1 through March 31:</td> <td style="text-align: center;">\$250.00</td> <td style="text-align: center;">\$200.00</td> </tr> <tr> <td>April 1 through June 30:</td> <td style="text-align: center;">\$187.50</td> <td style="text-align: center;">\$150.00</td> </tr> <tr> <td>July 1 through September 30:</td> <td style="text-align: center;">\$125.00</td> <td style="text-align: center;">\$100.00</td> </tr> <tr> <td>October 1 through December 31:</td> <td style="text-align: center;">\$ 62.50</td> <td style="text-align: center;">\$ 50.00</td> </tr> </tbody> </table>	License Reactivation Date:	Fee to Reactivate License:	Fee to Reactivate EACH Branch License:	January 1 through March 31:	\$250.00	\$200.00	April 1 through June 30:	\$187.50	\$150.00	July 1 through September 30:	\$125.00	\$100.00	October 1 through December 31:	\$ 62.50	\$ 50.00
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		<p><b>INDIVIDUAL TO CONTACT REGARDING THIS AMENDMENT REQUEST</b></p> <p>Name: _____ Title: _____</p> <p>Phone number &amp; extension: _____</p> <p>Email: _____</p>															
		<p><b>AUTHORIZED SIGNOR</b></p> <p>_____ Signature</p> <p>_____ Print Name &amp; Title</p>															

# CONVERSION OF A MORTGAGE BROKER LICENSE TO A COMMERCIAL MORTGAGE BROKER LICENSE CHECKLIST

NMLS Entity ID #: \_\_\_\_\_

AZ Main License #: \_\_\_\_\_

Entity Legal Name: \_\_\_\_\_

AZ License Name (including any DBA): \_\_\_\_\_

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p><b><u>INFORMATION on CONVERSION</u></b></p> <p>The request to convert from a Mortgage Broker to a Commercial Mortgage Broker may only occur at the time of renewal. When you are converting your license, no other changes/amendments to your license may take place until the conversion process has been completed.</p>
		<p><b><u>WHAT TO DO TO CONVERT YOUR LICENSE</u></b></p> <p>You must request a Commercial Mortgage Broker license for Arizona through NMLS and pay any applicable NMLS processing fees for the main office and any branches that are being requested. After requesting the Commercial Mortgage Broker license, and any applicable branches, through NMLS, submit this checklist with applicable documents and fees directly to AzDFI.</p>
<input type="checkbox"/>		<p><b>NETWORTH:</b> You will need to upload onto NMLS for the new Commercial Mortgage Broker license the following:</p> <p>(a) A balance sheet prepared within the immediately preceding six months and certified by the licensee. The superintendent may require a more recent balance sheet.</p> <p>(b) A statement of operations and retained earnings and a statement of changes in financial position.</p> <p>(c) Notes to the financial statement, if applicable.</p> <p>If your own resources are derived exclusively from correspondent contracts with institutional investors, then you will need to upload onto NMLS for the new Commercial Mortgage Broker license a current financial statement or that of its parent company prepared according to generally accepted accounting principles, including:</p> <ol style="list-style-type: none"> <li>1. A balance sheet prepared within the immediately preceding six months and certified by the licensee. The superintendent may require a more recent balance sheet.</li> <li>2. A statement of operations and retained earnings and a statement of changes in financial position.</li> <li>3. Notes to the financial statement if applicable.</li> </ol>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>BRANCHES:</b> Please attach a list of all branches that will be converted to a Commercial Mortgage Broker's license and acknowledge the branch licenses you may be surrendering.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ORIGINAL LICENSES:</b> Please make copies and return all original mortgage banker licenses to AzDFI. If you do not have the original license(s), you will need to include a check, payable to AzDFI, in the amount of \$100.00 for each license/branch license not returned. <b><u>This requirement does not apply if your license or branch license was issued electronically by AzDFI.</u></b></p>
<b>NOTE:</b>		<p><b>RI CONTINUING EDUCATION:</b> There is no continuing education required for the RI of a Commercial Mortgage Broker.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>BOND:</b> If you do not place your converted Commercial Mortgage Broker license on an Inactive status, you must provide a current Commercial Mortgage Broker bond. See the New Application checklist on NMLS for the bond: <a href="#">AzDFI Mortgage Bond Form</a></p>
<input type="checkbox"/>		<p><b>INACTIVE STATUS:</b> Do you wish to place your converted Commercial Mortgage Broker license on an Inactive status?    <input type="checkbox"/> YES    <input type="checkbox"/> NO</p>

