

STATE OF NEBRASKA



Dave Heineman
Governor

DEPARTMENT OF BANKING AND FINANCE

John Munn

Director

Suite 400, Commerce Court
1230 'O' Street
Lincoln, Nebraska 68508-1402

DATE: March 1, 2006

CONTACT: Nora Tallmon, Public Information Officer
Mike Cameron, NDBF Legal Counsel
Karen Reynolds, Review Examiner
Nebraska Department of Banking & Finance

FOR IMMEDIATE RELEASE

PHONE: 402-471-2171

####

Omaha Mortgage Lender and its Affiliate Subject of Orders

The Nebraska Department of Banking and Finance (NDBF) has issued orders against an Omaha mortgage lender, American Lenders Mortgage (American), and its Missouri affiliate, Victory Mortgage, doing business as United Mortgage Services (Victory). Michael Patrick Moriarty is the managing partner of American and the president of Victory.

Victory, located at 104 Northeast 72nd St., STE A, Gladstone, MO, holds a Nebraska mortgage banker's license that was originally issued on May 11, 2005. NDBF issued an Order to Show Cause why the Department should not revoke or suspend its license, because of evidence discovered during an investigation into an application by American, 4040 South 84th St., Omaha, NE, for its own mortgage banker's license. The Department also issued an Order of Denial of American's application.

The orders allege that American, Victory and Moriarty failed to disclose information to the Department regarding a July 2004 order issued by the Kansas Commissioner of Insurance against Moriarty and Northland Title Services for selling title insurance without being registered or licensed in Kansas and providing false information to the Kansas Commissioner about the sales.

The matters have been consolidated for hearing on March 30, 9:30 a.m., in the Wells Fargo Center, 1248 'O' St., STE 571, Lincoln; hearings are open to the public.

Karen Reynolds, NDBF Review Examiner, encourages Nebraskans to contact her if they have done any business with American or Victory. If you have questions about this issue or any investing or banking matters please call the NDBF Consumer Hotline toll free at (877) 471-3445 (in Lincoln 471-2171), or visit online at www.ndbf.org.

####