

**STATE OF RHODE ISLAND  
DEPARTMENT OF BUSINESS REGULATION  
1511 PONTIAC AVENUE, BUILDING 69-2  
CRANSTON, RHODE ISLAND 02920**

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<b>IN THE MATTER OF:</b>	:	
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<b>SEASIDE MORTGAGE CO. LLC</b>	:	<b>DBR No. 2025-BK-013</b>
	:	
<b>RESPONDENT.</b>	:	

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**CONSENT AND ENFORCEMENT ORDER  
ADMINISTRATIVE SURRENDER OF LICENSE**

It is hereby agreed between the Department of Business Regulation (Department) and Seaside Mortgage Co. LLC (Respondent) as follows:

1. Respondent was the holder of loan broker license number 20051920LB. This license was first issued on May 11, 2005 and was scheduled to renew before December 31, 2025.
2. On December 13, 2024 the Department issued a Report on Examination with four (4) examination findings. Respondent was advised that additional information and/or documentation was required to resolve the examination findings.
3. The December 13, 2024 Report on Examination is incorporated by reference for the purpose of defining the four (4) examination findings.
4. The Department issued an Order To Show Cause, Notice Of Hearing and Appointment of Hearing Officer on August 18, 2025, ordering Respondent to appear before a Hearing Officer to show cause why an order revoking

Respondent's license as a loan broker pursuant to R.I. Gen. Laws § 19-14-13 and/or issue additional appropriate penalties pursuant to R.I. Gen. Laws § 19-14-26(b).

5. The Order to Show Cause alleged Respondent had violated Rhode Island statutes and regulations governing Respondent's loan brokering activities. Details of the findings were reported to Respondent in the December 13, 2024 Report of Examination prepared by the Department.
6. The August 18, 2025 Order to Show Cause hearing was cancelled and rescheduled at the Respondent's request to allow for time to secure counsel and to respond to the Order to Show Cause.
7. A Status Hearing was held on January 23, 2026 to provide Respondent an opportunity to provide an update on addressing the findings include in the December 13, 2024 Report on Examination.

**THEREFORE**, based on the foregoing, the Respondent and the Department have decided to resolve this matter without further administrative proceedings and hereby agree to the following resolution:

- I. Respondent admits to the above referenced facts while preserving its denial of the third-party allegations referenced in the Report of Examination.
- II. Respondent has satisfactorily addressed all findings set forth in the December 13, 2024 Report of Examination.
- III. Respondent has paid all outstanding examination fees.

- IV. Respondent has administratively surrendered the loan broker license number 20051920LB .
- V. Respondent agrees to not apply for a Rhode Island license under R.I. Gen. Laws § 19-14-1 et seq.
- VI. Waiver of Hearing and Appeal. By agreeing to resolve this matter through the execution of this Consent Agreement, Respondent knowingly and voluntarily waives any right to an administrative hearing and waives any right to pursue an appeal to the Superior Court under the Rhode Island Administrative Procedures Act, R.I. Gen. Laws § 42-35-1 et seq.
- VII. Compliance: Other Laws. Compliance with the terms of this Consent Agreement does not relieve Respondent of any obligation to comply with other applicable laws or regulations administered by or through the Department or any other governmental agency.

Counsel for the Respondent and the Department hereby consent and agree on the foregoing on behalf of their respective clients on the 26<sup>th</sup> day of May 2026.

Rhode Island Department of  
Business Regulation  
by its Legal Counsel

Seaside Mortgage Co. LLC  
by its legal counsel



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Patrick J. Smock II (#7550)



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Melina Trudeau (#7199)