



TEXAS REAL ESTATE COMMISSION

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PRESS RELEASE

TREC SEEKS NOMINEES FOR

MORTGAGE BROKER ADVISORY PANEL

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Texas Real Estate Commission

FOR IMMEDIATE RELEASE:

Monday, July 12, 1999

The Texas Real Estate Commission announced today that it is seeking nominees to serve on the Mortgage Broker Advisory Committee created by the Texas Legislature. Two real estate licensees will be appointed by the Texas Real Estate Commission at its meeting on August 2nd. Each will be appointed to serve for a staggered three-year term on a volunteer basis along with four mortgage brokers.

It will be the committee's responsibility to advise and assist the Savings and Loan Commissioner with respect to proposals or adoption of any new rules relating to the licensing of mortgage brokers and loan officers, including education and experience requirements, professional conduct and ethics, continuing education standards and courses, and the granting or denying of mortgage broker or loan officer license applications or renewals. Additionally, the committee is to provide advisory consultation on the interpretation, implementation, and enforcement of statutory requirements; the formatting of applications and other relevant documents; as well as carry out any other powers and duties delegated to it by the Savings and Loan Commissioner.

All licensed real estate brokers or salespersons interested in serving on the Mortgage Broker Advisory Committee are urged to submit a letter for consideration by the Commission no later than Monday, July 26th. Applications may be mailed to Jay Brummett, Chairman, Texas Real Estate Commission, P.O. Box 12188, Austin, Texas 78711; or submitted by FAX at 512-465-3910.