

**70D-2-503 Investigation.**

- (1)
  - (a) If the commissioner has probable cause to believe that a lender, broker, or servicer has violated a law, rule, or federal regulation relating to its business or an obligation to a mortgagor, the commissioner may investigate to determine if a violation has been committed.
  - (b) To the extent necessary for an investigation under this section, the commissioner may:
    - (i) administer an oath or affirmation under penalty of perjury; and
    - (ii) upon the commissioner's own motion or upon request of any person:
      - (A) subpoena a witness;
      - (B) compel the attendance of a witness;
      - (C) adduce evidence under penalty of perjury; and
      - (D) require the production of a matter that is relevant to the investigation, including:
        - (I) the existence, description, nature, custody, condition, and location of a record or other tangible thing of any kind or nature; and
        - (II) the identity and location of a person having knowledge of a relevant fact, or any other matter reasonably calculated to lead to the discovery of admissible evidence.
- (2)
  - (a) If the commissioner requires a person to produce a record that is located outside this state, the person shall:
    - (i) make the record available to the commissioner at a convenient location within this state; or
    - (ii) pay the reasonable and necessary expenses for the department to examine the record at the place where the record is maintained.
  - (b) The commissioner may designate one or more representatives, including an official of the state in which a record is located, to inspect the record on behalf of the commissioner.
- (3) Upon failure without lawful excuse to obey a subpoena or give testimony, and upon reasonable notice to affected persons, the commissioner may apply to the Third District Court or to any other district court for an order compelling compliance.
- (4) Unless otherwise required by law, the commissioner may not make public:
  - (a) the name or identity of a person whose acts or conduct the commissioner investigates pursuant to this section; or
  - (b) the facts disclosed in the investigation.
- (5) Subsection (4) does not apply to a disclosure in an enforcement proceeding conducted pursuant to this chapter.

Renumbered and Amended by Chapter 72, 2009 General Session