Division of Finance and Corporate Securities ("Division") on December 6, 2007,



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Nationwide Mortgage Licensing System ("NMLS") # 3029.

- 3. Respondent's principle place of business is located at 6850 Miller Road, Brecksville, OH 44141.
- 4. On December 16, 2015, the Division sent a questionnaire and request of items to Respondent for an examination. The third bullet point under question number 2 states "Personnel files on employees/independent contractors, to include <u>personnel ledger</u> & <u>criminal records check</u> and sample loan originator compensation agreement for individuals who conduct, or are authorized to conduct, Oregon business."
- 5. On April 12, 2016, while the exam was ongoing, criminal record checks were provided for eight mortgage loan originators. The examination report was completed and signed on April 14, 2016.
- 6. Respondent did not provide criminal record checks for fifteen mortgage loan originators during the examination. Although Respondent provided the criminal record checks for these fifteen mortgage loan originators in previous examinations, it is required that the criminal record checks be provided to the Division at any time. The criminal record checks for these fifteen individuals were provided at the same time that Respondent provided a response to the examination report dated May 12, 2016.
- 7. A review following the examination revealed that since 2014, Respondent was delayed in completing five criminal records checks on loan originators.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

- 8. Respondent did not complete criminal records checks before the hire or date of the request for Oregon licensing sponsorship of five loan originators as required by OAR 441-860-0045(1)-(2) and ORS 86A.186.
 - 9. OAR 441-860-0045(3) requires that State criminal records check documents

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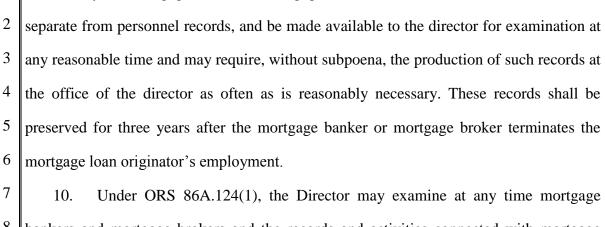
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received by the mortgage banker or mortgage broker be maintained in a secure location

- bankers and mortgage brokers and the records and activities connected with mortgage bankers, mortgage brokers and mortgage loan originators. 11. Respondent did not provide the criminal records check documents for all mortgage loan originators as requested by the Director during the exam that began on
- 11 12 December 16, 2015 and concluded April 14, 2016 as required by OAR 441-860-0045(3) 13 and ORS 86A.124(1).
 - The Director, pursuant to ORS 86A.992, may assess civil penalties of up to 12. \$5,000 per violation of the Oregon Mortgage Lender Law.

ORDERS

NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

- As authorized by ORS 86A.127, the Director Orders Respondent to CEASE AND DESIST from violating any provision of the Oregon Mortgage Lender Law or the administrative rules promulgated thereunder.
- 14. Pursuant to ORS 86A.992, the Director hereby orders Respondent to pay \$5,000 for the deficiency under OAR 441-860-0045(1)-(3), ORS 86A.124(1) and ORS 86A.186.
- 15. The CIVIL PENALTY assessed herein is due and payable at the time this Order is returned to the Division.

SO ORDERED this 6th day of February, 2017. PATRICK M. ALLEN, Director Department of Consumer and Business Services /s/ David Tatman David C. Tatman, Chief of Enforcement Division of Financial Regulation [The remainder of this page intentionally left blank.]

ulation ding ite 410	1	ENTITY CONSENT TO ENTRY OF ORDER
	2	I, Ronald J. Leonhardt, state that I am an officer of
	3	CROSSCOUNTRY MORTGAGE INC. and I am authorized to act on its behalf. I have
	4	read the foregoing order, and I know and fully understand the contents hereof. I have
	5	been advised of the right to a hearing and of the right to be represented by counsel in this
	6	matter. CROSSCOUNTRY MORTGAGE INC. voluntarily and without any force or
	7	duress consents to the entry of this order expressly waiving any right to a hearing in this
	8	matter. CROSSCOUNTRY MORTGAGE INC. understands that the Director reserves
	9	the right to take further actions to enforce this order or to take appropriate action upon
	10	discovery of other deficiencies under violations of the Oregon Mortgage Lender Law.
	11	CROSSCOUNTRY MORTGAGE INC. will fully comply with the terms and conditions
	12	stated herein. CROSSCOUNTRY MORTGAGE INC. understands that this order is a
	13	public document.
	14	CROSSCOUNTRY MORTGAGE INC.
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	16	/s/ Ronald J. Leonhardt Signature
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Division of Financial Regulati Labor and Industries Building 350 Winter Street NE, Suite 4. Salem, OR 97301-3881 Telephone: (503) 378-4387	18 19 20	County of Cuyahoga There appeared before me on this25 th _ day of
Division of Financial Regulati Labor and Industries Building 350 Winter Street NE, Suite 4. Salem, OR 97301-3881 Telephone: (503) 378-4387	18 19 20 21 22 23	County of Cuyahoga There appeared before me on this 25 th day of January , 2017, Ronald J. Leonhardt who was first duly sworn on oath, and stated that s/he was and is an officer of CROSSCOUNTRY MORTGAGE INC. and
Division of Financial Regulati Labor and Industries Building 350 Winter Street NE, Suite 4. Salem, OR 97301-3881 Telephone: (503) 378-4387	18 19 20 21 22	County of Cuyahoga There appeared before me on this25 th _ day of
Division of Financial Regulation of Financial Regulati	18 19 20 21 22 23	County of Cuyahoga There appeared before me on this25 th _ day of