

1 DEPARTMENT OF INSURANCE AND FINANCE
2 DIVISION OF FINANCE AND CORPORATE SECURITIES
3 BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE AND FINANCE
4 STATE OF OREGON

4 In the Matter of:) 0-94-0038
5 RICHARD COCHRAN) CEASE AND DESIST ORDER
6) ORDER IMPOSING CIVIL PENALTY
7) CONSENT OF RICHARD COCHRAN
8 Respondent.) TO ENTRY OF ORDER

9 WHEREAS the Director of the Department of Consumer and Business Services
10 has conducted an investigation of Richard Cochran (Cochran), and has determined
11 that Cochran engaged in activities constituting violations of Chapter 59.840
12 through 59.960 (hereinafter "the mortgage lender law") of the Oregon Revised
13 Statutes; and

14 WHEREAS Respondent wishes to resolve and settle this matter with the
15 Director;

16 NOW THEREFORE, as evidenced by the authorized signature(s) subscribed on
17 this Order, Respondent hereby CONSENTS to entry of this Order upon the
18 Director's Findings of Facts and Conclusions of Law as stated hereinafter:

19 FINDINGS OF FACT

20 The Director FINDS that:

- 21 1. At all times material herein, Respondent Cochran was engaged in the
22 business of brokering loans secured by interests in real estate;
- 23 2. Respondent Cochran was employed as a loan officer with Pioneer
24 Mortgage and Financial Company (Pioneer) from about January 31, 1994 to on or
25 about April 1, 1994 and with Qualified Residential Lending (Qualified) from
26 about May 15, 1994 to July 6, 1994.

1 ORDER

2 NOW THEREFORE, THE DIRECTOR ORDERS:

3 1. Pursuant to the authority of ORS 59.885(3), Respondent Cochran shall
4 CEASE AND DESIST from participating in any violations of the Oregon Mortgage
5 Lender Law, ORS 59.840 through 59.960

6 3. Pursuant to the authority of ORS 59.996, the Director **HEREBY ASSESSES**
7 the following civil penalties:

8 a. Respondent Cochran is **ORDERED** to pay the sum of \$4,200.00 consisting of
9 the following:

10 (1). \$100.00 for each of two violation of the licensing provisions
11 of ORS 59.845(1) for a total of \$200.00.

12 (2). \$1000.00 for each of four violations of the fraud provisions
13 contained in ORS 59.930(1) for a total of \$4,000.00

14 The Director waives \$2,000.00 of the \$4,200.00 total penalty on condition
15 that Respondent Cochran refrain from acting in any capacity in the mortgage
16 lending industry for a period of 5 years from the date of this order.

17
18 Dated this 10th day of October, 1994 at Salem, Oregon.

19
20 
21 KERRY BARNETT
22 DIRECTOR

23 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

24 **CONSENT TO ENTRY OF ORDER**
25 **ADMISSION OF FACTS**

26 I, Richard Cochran, state that I am a resident of the State of Oregon, that
I have read the foregoing Order and that I know and fully understand the
contents hereof; that I admit that the factual allegations stated herein are

1 true and correct; that I have been advised of my right to a hearing, and that I
2 have been represented by counsel in this matter; that I voluntarily consent to
3 the entry of this Order without further hearing on this matter without any force
4 or duress, expressly waiving any right to a hearing in this matter; that I
5 understand that the Director reserves the right to take further actions against
6 me to enforce this Order or to take appropriate action upon discovery of other
7 violations of the Oregon Securities Law by me; and that I will fully comply with
8 the terms and conditions stated herein.

9 I further assure the Director that I will not engage in any capacity in the
10 business of mortgage lender for a period of 5 years from the date of this order

11 I understand that this Consent Order is a public document.

12 DATED this 10TH day of OCTOBER, 1994.

13
14 *Richard Cochran*
Richard Cochran

15 SUBSCRIBED AND SWORN to before me this 10th day of October 1994

16 NOTARY PUBLIC for State of: Oregon

17 Patricia F. Russell

18 Printed name of Notary Public

19 My commission expires: 8/23/95

