

1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
2 DIVISION OF FINANCE AND CORPORATE SECURITIES
3 FINANCE SECTION
4 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
5 STATE OF OREGON

6 In the Matter of:)
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8 AMERICAN EQUITIES, INC.)
9)
10 Respondent.)
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O-95-0003
ORDER TO CEASE AND DESIST
ORDER ASSESSING CIVIL PENALTIES
AND
CONSENT OF
AMERICAN EQUITIES, INC.
TO ENTRY OF ORDER

9 WHEREAS the Director of the Department of Consumer and Business Services
10 for the State of Oregon (hereinafter DIRECTOR) has reviewed certain mortgage
11 brokerage transactions effected by AMERICAN EQUITIES, INC. and has determined
12 that AMERICAN EQUITIES, INC. conducted unlicensed transactions in the state of
13 Oregon in violation of ORS 59.840 through 59.960 (herein after Oregon Mortgage
14 Lender Law); and

15 WHEREAS AMERICAN EQUITIES, INC. wishes to resolve and settle this matter
16 and agrees to conduct all future business in compliance with the Oregon Mortgage
17 Lender Law;

18 NOW THEREFORE, as evidenced by the authorized signature subscribed on this
19 Order, AMERICAN EQUITIES, INC. hereby CONSENTS to entry of this Order to Cease
20 and Desist and Assess Civil Penalties upon the Director's Findings of Fact and
21 Conclusions of Law as stated hereinafter:

22 FINDINGS OF FACT

23 The Director FINDS that:

24 1. AMERICAN EQUITIES, INC. (hereinafter RESPONDENT), a Washington
25 Corporation in the business of Mortgage Brokering, may be served process at 404
26 E. 15th Street, Suite 12, Vancouver, Washington 98663;

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CONSENT TO ENTRY OF ORDER

I, Ross C. Miles, state that I am an officer of AMERICAN EQUITIES, INC. and I am authorized to act on its behalf; that I have read the foregoing Order and that I know and fully understand the contents hereof; that the factual allegations stated herein are true and correct; that AMERICAN EQUITIES, INC. has been advised of its right to a hearing and of its right to be represented by counsel in this matter; that AMERICAN EQUITIES, INC. voluntarily consents to the entry of this Order without further hearing and without any force or duress, expressly waiving any right to a hearing in this matter; that AMERICAN EQUITIES, INC. understands that the Director reserves the right to take further actions to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Securities; Mortgage Bankers and Brokers Law; and that AMERICAN EQUITIES, INC. will fully comply with the terms and conditions stated herein.

AMERICAN EQUITIES, INC. further assures the Director that AMERICAN EQUITIES, INC. will not effect Mortgage Banker and Mortgage Broker transactions in Oregon unless such time as they are licensed as required under ORS Chapter 59 of Oregon Securities; Mortgage Bankers and Brokers Law.

I understand that this Consent Order is a public document.

Dated this 10 day of Feb, 1995.

By Ross C. Miles

Ross C. Miles

Printed name of officer signing

President

(Office Held)

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CORPORATE ACKNOWLEDGMENT

There appeared before me this 10 day of FEB., 1995,
Ross C. Miles, who was first duly sworn on oath, and stated
(name of affiant)
that he/she was and is the President of AMERICAN EQUITIES, INC.
(title)
that he/she is authorized and empowered to sign the above Consent to Entry of
Order in Case No. 0-94-0024 on behalf of AMERICAN EQUITIES, INC., and to bind
AMERICAN EQUITIES, INC. to the terms hereof.

Bridget K. Bosch
Notary Public for Vancouver, WA
Bridget K. Bosch
Printed Name of Notary Public

My commission expires: 3-2-96

