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DEPARTMENT OF CONSUMER AND BUSINESS SERVICES PH 3: 35
DIVISION OF FINANCE AND CORPORATE SECURITIES

FINANCE SECTION
BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
STATE OF OREGON

In the Matter of:)	0-95-0015
)	ORDER TO CEASE AND DESIST
COASTAL INVESTMENTS)	ORDER ASSESSING CIVIL PENALTIES
INCORPORATED)	AND
Respondent.)	CONSENT OF
)	COASTAL INVESTMENTS INCORPORATED
)	TO ENTRY OF ORDER

WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter DIRECTOR) has reviewed certain mortgage brokerage transactions effected by COASTAL INVESTMENTS INCORPORATED and has determined that COASTAL INVESTMENTS INCORPORATED conducted unlicensed transactions in the state of Oregon in violation of ORS 59.840 through 59.960 (herein after Oregon Mortgage Lender Law); and

WHEREAS COASTAL INVESTMENTS INCORPORATED wishes to resolve and settle this matter and agrees to conduct all future business in compliance with the Oregon Mortgage Lender Law;

NOW THEREFORE, as evidenced by the authorized signature subscribed on this Order, COASTAL INVESTMENTS INCORPORATED hereby CONSENTS to entry of this Order to Cease and Desist and Assess Civil Penalties upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

The Director FINDS that:

1. COASTAL INVESTMENTS INCORPORATED (hereinafter RESPONDENT), is an Oregon corporation filed on June 12, 1992 and is currently active. David Arrambide is listed as the President and Registered agent. RESPONDENT may be

1 served process at 912 Southwest Coast Highway, Newport, Oregon 97365.

2 2. **RESPONDENT** is in the business of originating and negotiating loans
3 secured by a mortgage or deed of trust or lien interest in real estate in the
4 state of Oregon.

5 3. On July 8, 1994 the Oregon mortgage broker license for **RESPONDENT** was
6 cancelled for failure to renew.

7 4. During the period of July 8, 1994 through March 31, 1995 **RESPONDENT**
8 originated and negotiated 30 loans secured by a mortgage or deed of trust or
9 lien interest in real estate for Oregon residents.

10 5. **RESPONDENT** was not licensed as a mortgage broker in the state of Oregon
11 from July 8, 1994 through March 31, 1995.

12 CONCLUSIONS OF LAW

13 The Director **CONCLUDES** that:

14 1. **RESPONDENT** transacted business in this state as a Mortgage Broker
15 during July 8, 1994 through March 31, 1995 in violation of ORS 59.845.

16 ORDER

17 The Director, pursuant to ORS 59.885(4), hereby **ORDERS** that **RESPONDENT** shall
18 **CEASE AND DESIST** from:

- 19 1. Transacting business in the State of Oregon in violation of ORS 59.845
- 20 2. Violating any provisions of ORS 59.840 through 59.960.

21 The Director, pursuant to the authority of ORS 59.996, **ORDERS** **RESPONDENT** to pay
22 to the state of Oregon a civil penalty of \$6,500 consisting of \$5,000 for
23 failure to license as a mortgage broker and \$50.00 for each of the thirty real
24 estate loan transactions.

25 The entry of this Order in no way limits further remedies which may be
26 available to the Director under Oregon Law.

1 Dated this 26th day of May, 1994 at Salem, Oregon.
2

3 Kerry Barnett
4 KERRY BARNETT, DIRECTOR
5 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

6 CONSENT TO ENTRY OF ORDER

7 I, David Arrambide, state that I am an officer of
8 COASTAL INVESTMENTS INCORPORATED and I am authorized to act on its behalf; that
9 I have read the foregoing Order and that I know and fully understand the contents
10 hereof; that the factual allegations stated herein are true and correct; that
11 COASTAL INVESTMENTS INCORPORATED has been advised of its right to a hearing and
12 of its right to be represented by counsel in this matter; that COASTAL
13 INVESTMENTS INCORPORATED voluntarily consents to the entry of this Order without
14 further hearing and without any force or duress, expressly waiving any right to
15 a hearing in this matter; that COASTAL INVESTMENTS INCORPORATED understands that
16 the Director reserves the right to take further actions to enforce this Order or
17 to take appropriate action upon discovery of other violations of the Oregon
18 Securities; Mortgage Bankers and Brokers Law; and that COASTAL INVESTMENTS
19 INCORPORATED fully comply with the terms and conditions stated herein.

20 COASTAL INVESTMENTS INCORPORATED further assures the Director that COASTAL
21 INVESTMENTS INCORPORATED will not effect Mortgage Banker and Mortgage Broker
22 transactions in Oregon unless such time as they are licensed as required under
23 ORS Chapter 59 of Oregon Securities; Mortgage Bankers and Brokers Law.

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

25 Dated this 11th day of May, ~~1994~~
26 1995.

By [Signature]

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[Handwritten signature]

David Arambide
Printed name of officer signing
President
(Office Held)

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CORPORATE ACKNOWLEDGMENT

There appeared before me this 11th day of May, 1995, ~~1994~~,
David Arambide, who was first duly sworn on oath, and stated
(name of affiant)
that he/she was and is the President of COASTAL INVESTMENTS INCORPORATED .
(title)
that he/she is authorized and empowered to sign the above Consent to Entry of
Order in Case No. O-94-00xx on behalf of COASTAL INVESTMENTS INCORPORATED and to
bind COASTAL INVESTMENTS INCORPORATED to the terms hereof.

Denise Archambault
Notary Public for Oregon
DENISE ARCHAMBAULT
Printed Name of Notary Public

My commission expires: 7-29-95

