

Luisana V. ...

DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
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:) O-97-0002
FIRST COLUMBIA MORTGAGE) ORDER ASSESSING CIVIL PENALTY
AND
CONSENT OF FIRST COLUMBIA MORTGAGE
TO ENTRY OF ORDER

WHEREAS the Director of the Department of Consumer and Business Services has conducted an investigation of FIRST COLUMBIA MORTGAGE, and has determined that FIRST COLUMBIA MORTGAGE engaged in activities constituting violations of ORS 59.840 through 59.960 (hereinafter "the Oregon Mortgage Lender Law"); and

WHEREAS Respondent FIRST COLUMBIA MORTGAGE wishes to resolve and settle this matter with the Director;

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

FINDINGS OF FACT

The Director FINDS that:

1. FIRST COLUMBIA MORTGAGE, hereinafter RESPONDENT, is located at 3 Corporate Park Drive, Suite 250, Irvine, California 92606 and is engaged in the business of a mortgage lender;
2. RESPONDENT is an assumed business name of Carl M. Parsons;
3. RESPONDENT is not now nor never has been licensed as a mortgage broker-banker in the state of Oregon;
4. Between November 16, 1996 and December 6, 1996, RESPONDENT transacted the business of a mortgage banker-broker by mailing solicitations to Oregon residents. On

1 at least five occasions RESPONDENT accepted applications for loans secured by real
2 estate from Oregon residents.

3 **CONCLUSIONS OF LAW**

4 The Director **CONCLUDES** that:

5 1. Respondents transacted business as a mortgage banker-broker in the State of
6 Oregon in violation of ORS 59.845;

7 **ORDER**

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

10 1. Violating any provisions of ORS 59.840 through 59.960.

11 The Director, pursuant to ORS 59.996 hereby **ORDERS** RESPONDENT to pay to
12 the state of Oregon a civil penalty of \$5,250 consisting of \$5,000 for conducting business
13 without a license and \$50 for each loan negotiated and originated but not yet funded.

14 The Director further **SUSPENDS PAYMENT** of \$5,000 of the civil penalty for a
15 period of three years under the following conditions:

16 1. If RESPONDENT immediately becomes licensed to transact business as a
17 mortgage lender in the state of Oregon; and

18 2. If in the three-year period RESPONDENT does not violate any provision of
19 Oregon's Mortgage Lender Law or applicable Administrative Rules. If RESPONDENT
20 violates any provision of Oregon's Mortgage Lender Law or applicable Administrative
21 Rules within the three-year suspension period, the suspended penalty of \$5,000 will be
22 immediately due and payable.

23 The entry of this Order in no way limits further remedies which may be available to
24 the Director under Oregon law.

25 Dated this 3rd day of March, 1997 at Salem, Oregon.

26
27
28 2 - Order to Cease and Desist and Assess Penalties. Consent to Entry

1 KERRY BARNETT, DIRECTOR
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

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3
4 by *Cecil R. Monroe*
5 CECIL R. MONROE, ADMINISTRATOR
6 DIVISION OF FINANCE AND AND CORPORATE SECURITIES
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8 **CONSENT TO ENTRY OF ORDER**

9 I, Carl M. Parsons, state that I am an officer of First Columbia Mortgage, and I am
10 authorized to act on its behalf; that I have read the foregoing Order and that I know and
11 fully understand the contents hereof; that the factual allegations stated herein are true and
12 correct; that First Columbia Mortgage has been advised of its right to be represented by
13 counsel; that First Columbia Mortgage has been advised of its right to a hearing; that First
14 Columbia Mortgage voluntarily consents to the entry of this Order without further hearing
15 without any force of duress, expressly waiving any right to a hearing in this matter; that
16 First Columbia Mortgage understands that the director reserves the right to take further
17 actions to enforce this Order or to take appropriate action upon discovery of other
18 violations of the Oregon's Mortgage Lender Law; and that First Columbia Mortgage will
19 fully comply with Chapter 59 of the Oregon's Mortgage Lender Law.

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

21 Dated this 24 day of February, 1997.

22 By *CARL PARSONS*
(Printed Name)

Broker
(Office held)

23 *Carl M. Parsons*
(Signature)

24
25 There appeared before me this 24th day of February, 1997, Carl Parsons
26 who was first duly sworn on oath, and stated that he was and is the Broker of
27

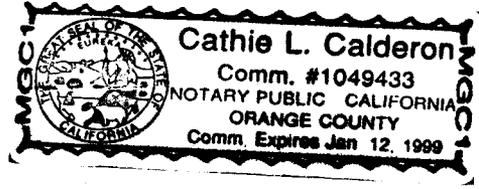
1 First Columbia Mortgage and he is authorized and empowered to sign this Consent to
2 Entry of Order on behalf of First Columbia Mortgage and to bind First Columbia Mortgage
3 to the terms hereof.

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5 Notary Public in and for the State of: California

6 Cathie L. Calderon

7 Signature of Notary Public:

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9 My Commission expires: Jan. 12, 1999



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