

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

4 In the Matter Of:) O-98-0011
5 TRIAD LENDING GROUP dba)
MORTGAGE ONE, INC.) Order to Cease and Desist
6) Order Assessing Civil Penalties
7) and Consent of TRIAD LENDING
GROUP dba MORTGAGE ONE, INC.
to Entry of Order

8
9 WHEREAS the Director of the Department of Consumer and Business Services has
10 conducted an investigation of TRIAD LENDING GROUP dba MORTGAGE ONE, INC., and
11 has determined that TRIAD LENDING GROUP dba MORTGAGE ONE, INC. engaged in
12 activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon
13 Mortgage Lender Law"); and

14 WHEREAS TRIAD LENDING GROUP dba MORTGAGE ONE, INC. wishes to
15 resolve and settle this matter with the Director;

16 NOW THEREFORE, as evidenced by the authorized signature(s) subscribed on this
17 Order, TRIAD LENDING GROUP dba MORTGAGE ONE, INC. hereby **CONSENTS** to
18 entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated
19 hereinafter:

20 **FINDINGS OF FACT**

21 **The Director FINDS that:**

- 22 1. TRIAD LENDING GROUP dba MORTGAGE ONE, INC. (Hereinafter
23 "Respondent"), an Oregon Corporation, is currently licensed to do business as a Mortgage
24 Broker in the State of Oregon.
25 2. Respondent may be served process at 10220 SW Greenburg Rd., Suite 215,
26 Portland, Oregon 97223.
27 3. During a review of the Division of Finance and Corporate Securities' (hereinafter
28 "Division") records, it was revealed that ~~six~~ branch offices of Respondent were not licensed

1 with the Division. Respondent provided the following information regarding the Branches:

- 2 a. Corvallis Branch, opened June 1997
- 3 b. Cottage Grove Branch, opened September 1997
- 4 c. Newport Branch, opened August 1997
- 5 d. Silverton Branch, opened June 1997
- 6 e. Scappoose Branch, opened April 1998
- 7 f. Grants Pass Branch, opened July 1997

8 4. The following loan applications were closed at each branch:

- 9 a. Corvallis Branch, 3 loans closed.
- 10 b. Cottage Grove Branch, 3 loans closed.
- 11 c. Newport Branch, 7 loans closed.
- 12 d. Silverton Branch, 29 loans closed.
- 13 e. Scappoose Branch, 10 loans closed.
- 14 f. Grants Pass Branch, 61 loans closed.

15 5. Respondent has taken steps to license the above branches with the Division.

16 Respondent asserts that the branches were not licensed due to a misunderstanding of the
17 law regarding branch licensing.

18 CONCLUSIONS OF LAW

19 The Director **CONCLUDES** that:

- 20 1. Respondent conducted unlicensed activity at the Corvallis, Cottage Grove, Newport,
21 Silverton, Scappoose, and Grants Pass branches in violation of ORS 59.845 and OAR
22 441-860-0030.
- 23 2. Respondent has remedied the violations through submission of branch applications for
24 the Corvallis, Cottage Grove, Newport, Silverton, Scappoose, and Grants Pass branches.

25 ORDER

26 The Director, pursuant to ORS 59.885(4) hereby **ORDERS** that Respondent will
27 **CEASE AND DESIST** from:

- 28 1. Violating any provisions of ORS 59.840 through 59.960; and
2. Operating any unlicensed branch locations in the future.

The Director, pursuant to ORS 59.996, hereby **ORDERS** Respondent to pay the
State of Oregon a civil penalty of \$16,300.00, consisting of \$5,000.00 for knowingly
conducting a mortgage broker business without a license, and \$100.00 for each of the 113

1 closed loans.

2 The Director suspends payment of \$14,670.00 of the assessed civil penalty for a
3 three year period. If in the period from the date of the Order to three years from the date of
4 this Order, Respondent violates any provision of Oregon's Mortgage Lender Law or this
5 Order, the suspended portion of the assessed civil penalty will become immediately due
6 and payable. If no violation of Oregon's Mortgage Lender Law or this Order by
7 Respondent occurs in the three year period, the suspended portion of the civil penalty is
8 waived. The date of the Order is the date the Director signs the Order.

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

11

12 Dated this 29th day of June, 1998 at Salem, Oregon.

13

14

15 **DEBORAH D. LINCOLN, ACTING DIRECTOR**
16 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

16

17 by 

18 **R.M. NOCKLEBY, ADMINISTRATOR**
19 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

19

20 **CONSENT TO ENTRY OF ORDER**

21 I, Willard Moore Sr., state that I am an officer of TRIAD LENDING GROUP dba
22 MORTGAGE ONE, INC., and I am authorized to act on its behalf; that I have read the
23 foregoing Order and that I know and fully understand the contents hereof; that TRIAD
24 LENDING GROUP dba MORTGAGE ONE, INC. has been advised of its right to counsel;
25 that TRIAD LENDING GROUP dba MORTGAGE ONE, INC. has been advised of its right
26 to a hearing; that TRIAD LENDING GROUP dba MORTGAGE ONE, INC. admits the
27 Findings of Fact contained herein, voluntarily consenting to the entry of this Order without
28 further hearing, expressly waiving any right to a hearing in this matter; that TRIAD

1 LENDING GROUP dba MORTGAGE ONE, INC. understands that the Director reserves
2 the right to take further actions to enforce this Order or to take appropriate action upon
3 discovery of other violations of Oregon's Mortgage Lender Law; and that TRIAD LENDING
4 GROUP dba MORTGAGE ONE, INC. will fully comply with Chapter 59 of Oregon's
5 Mortgage Lender Law and this Order.

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

7 Dated this 24 day of JUNE, 1998.

9 By WILLARD MOORE
(Printed Name)

C.E.O / President
(Office Held)

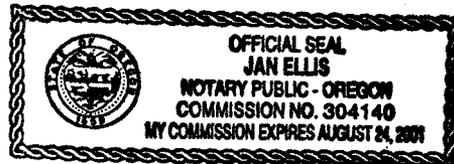
10
11 (Signature)
12

13 **CORPORATE ACKNOWLEDGMENT**

14 There appeared before me this 24 day of JUNE, 1998, WILLARD MOORE who
15 was first duly sworn on oath, and stated that he was and is the C.E.O / President of TRIAD
16 LENDING GROUP dba MORTGAGE ONE, INC. and he is authorized and empowered to
17 sign this Consent to Entry of Order on behalf of TRIAD LENDING GROUP dba
18 MORTGAGE ONE, INC. and to bind TRIAD LENDING GROUP dba MORTGAGE ONE,
19 INC. to the terms hereof.

20
21 Notary Public in and for the State of: Oregon

22
23
24 (Signature)
25 Signature of Notary Public



26
27 My Commission expires: 8-24-01

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