

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:
7 Mortgage Money
8 Marketing, Inc.

9 O-98-0021
10 ORDER TO CEASE AND DESIST
11 ORDER TO ASSESS CIVIL PENALTY
12 CONSENT TO ENTRY OF ORDER

13 WHEREAS the Director of the Department of Consumer and Business Services has
14 conducted an investigation of MORTGAGE MONEY MARKETING, INC., and has determined
15 that MORTGAGE MONEY MARKETING, INC. engaged in activities constituting violations of
16 ORS 59.840 through 59.965 (hereinafter "the Oregon Mortgage Lender Law"); and

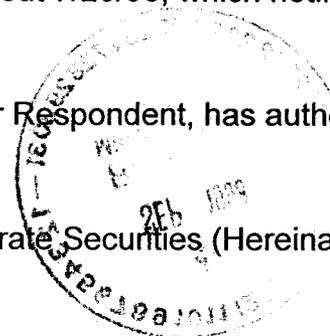
17 WHEREAS MORTGAGE MONEY MARKETING, INC. wishes to resolve and settle this
18 matter with the Director;

19 NOW THEREFORE, as evidenced by the authorized signature(s) subscribed on this
20 Order, MORTGAGE MONEY MARKETING, INC. hereby **CONSENTS** to entry of this order
21 upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

22 **FINDINGS OF FACT**

23 The Director **FINDS** that:

- 24 1. MORTGAGE MONEY MARKETING, INC. (Hereinafter "Respondent") was a licensed
25 mortgage broker from 3/28/94 to 3/28/97, when the license was canceled for failure to
26 renew. Respondent resubmitted an application, and a new license was issued on 7/15/97,
27 and expired on 7/15/98 due to Respondent not submitting an application for renewal. A
28 notice of cancellation was mailed to Respondent on or about 7/20/98, which notified
Respondent that the license was no longer active.
2. Joyce Patterson, manager and experienced person for Respondent, has authority to act
for Respondent.
3. On August 7, 1998, the Division of Finance and Corporate Securities (Hereinafter



1 "Division") received a phone call from WMC Equity Services (Hereinafter "WMC") checking
2 on the status of Respondent's license.

3 4. WMC was informed that the license had been canceled on or about 7/20/98 for failure
4 to renew.

5 5. WMC's representative informed the Division that the company had received a copy of a
6 license from Respondent which showed an issuance date of 8/4/98, and an expiration date
7 of 8/4/99. WMC faxed a copy of said license to the Division.

8 6. Upon receipt of the license from WMC, the Division researched it's database, which
9 revealed that no such license showing an issuance date of 8/4/98 and a cancellation date
10 of 8/4/99 had been issued to Respondent.

11 7. Division representatives contacted Respondent to inquire as to the license, which
12 appeared to be forged. Joyce Patterson replied for Respondent that she had altered the
13 license in order to get a loan funded.

14 8. Ms. Patterson provided the Division with a listing of loans in process and a statement
15 that she would no longer take loan applications.

16 **CONCLUSIONS OF LAW**

17 The Director **CONCLUDES** that:

18 1. Respondent violated ORS 59.845 by transacting business as a mortgage broker without
19 a license.

20 2. Respondent violated ORS 59.930(1), (2) and (3) by employing a scheme to defraud, by
21 knowingly making an untrue statement of a material fact, and by engaging in an act which
22 operates as a fraud or deceit on any person.

23 **ORDER**

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

26 1. Violating any provisions of ORS 59.840 through 59.960; and

27 2. Making application to become a licensed mortgage banker or broker within six months
28 from the date of this Order;

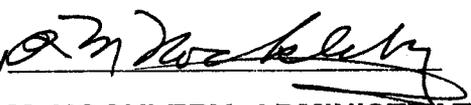
1 The Director, pursuant to ORS 59.996, hereby **ORDERS** Respondent to pay the
2 State of Oregon a civil penalty of \$1,000.00 for the violations enumerated above.

3 The date of the Order is the date the Director signs the Order.

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

6 Dated this 11th day of September, 1998 at Salem, Oregon.

7
8 **MICHAEL GREENFIELD, DIRECTOR**
9 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

10 by 

11 **R.M. NOCKLEBY, ADMINISTRATOR**
12 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

13
14 **CONSENT TO ENTRY OF ORDER**

15 I, Joyce Patterson, state that I am the Manager of MORTGAGE MONEY MARKETING,
16 INC., and I am authorized to act on its behalf; that I have read the foregoing Order and that
17 I know and fully understand the contents hereof; that MORTGAGE MONEY MARKETING,
18 INC. has been advised of its right to a hearing; that MORTGAGE MONEY MARKETING,
19 INC. admits the Findings of Fact contained herein, voluntarily consents to the entry of this
20 Order without further hearing, expressly waiving any right to a hearing in this matter; that
21 MORTGAGE MONEY MARKETING, INC. understands that the Director reserves the right
22 to take further actions to enforce this Order or to take appropriate action upon discovery of
23 other violations of Oregon's Mortgage Lender Law; and that MORTGAGE MONEY
24 MARKETING, INC. will fully comply with Chapter 59 of Oregon's Mortgage Lender Law. I
25 understand and agree that MORTGAGE MONEY MARKETING, INC. will make no
26 application with the Division to become a licensed mortgage banker or mortgage broker
27 within the six months from the date of this Order.

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated this 4th day of Sept, 1998.

By Joyce Patterson
(Printed Name)

Loan Officer / Manager
(Office Held)

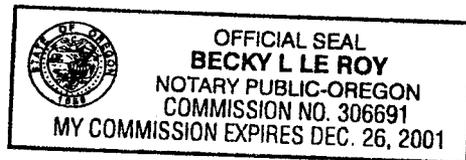
Joyce Patterson
(Signature)

CORPORATE ACKNOWLEDGMENT

There appeared before me this 4th day of September, 1998, Joyce Patterson who was first duly sworn on oath, and stated that she was and is the Loan Officer / Manager of MORTGAGE MONEY MARKETING, INC. and she is authorized and empowered to sign this Consent to Entry of Order on behalf of MORTGAGE MONEY MARKETING, INC. and to bind MORTGAGE MONEY MARKETING, INC. to the terms hereof.

Notary Public in and for the State of: Oregon

Becky L. LeRoy
Signature of Notary Public



My Commission expires: _____