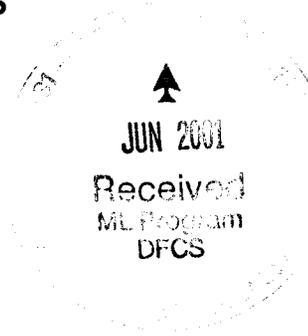


1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
2 DIVISION OF FINANCE AND CORPORATE SECURITIES
3 FINANCE SECTION
4 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
5 STATE OF OREGON

6 In the Matter of)
7 MORTGAGE ASSOCIATES, INC.)

8 ORDER NO. O-01-0023
9 CEASE AND DESIST ORDER AND
10 CONSENT TO IMPOSITION OF CIVIL
11 PENALTIES

12 To: Mortgage Associates, Inc.
13 471 Lancaster Drive NE
14 Salem, Oregon 97301



15 **WHEREAS** the Director of the Department of Consumer and Business Services
16 for the State of Oregon (hereinafter "the Director") conducted an investigation of
17 Mortgage Associates, Inc., and determined that Mortgage Associates, Inc. engaged in
18 activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon
19 Mortgage Lender Law"); and

20 **WHEREAS** Mortgage Associates, Inc. wishes to resolve and settle this matter
21 with the Director;

22 **NOW THEREFORE**, as evidenced by the authorized signatures subscribed on
23 this order Mortgage Associates, Inc. hereby **CONSENTS** to entry of this order upon the
24 Director's Findings of Fact and Conclusions of Law as stated hereinafter:

25 **FINDINGS OF FACT**

26 The Director **FINDS** that:

1. Mortgage Associates, Inc. (hereinafter "Respondent"), incorporated in Oregon on April 25, 2000 engages in residential mortgage transactions in Oregon or on Oregon

5000
060501-031-004001-0500-5900
CA

1 real property in expectation of compensation.

2 2. Dallas Bogert and Ryan Nelson each own 50% of Respondent.

3 3. Respondent maintains a web site at WOWmortgage.com.

4 4. The web site did not contain the licensed name of Respondent.

5 5. On May 17, 2001, the Director notified Respondent that Respondent must add
6 the licensed name to the web site or license WOWmortgage as a dba in order to comply
7 with ORS 59.945(2).

8 6. On May 18, 2001, the Director verified that Respondent's web site had been
9 changed to include Respondent's licensed name.

10 **CONCLUSIONS OF LAW**

11 The Director **CONCLUDES** that:

12 1. Respondent violated ORS 59.945(2) by using advertising that did not contain the
13 Respondent's licensed name.

14 **ORDER**

15 The Director, pursuant to ORS 59.885(4), hereby **ORDERS** that Mortgage
16 Associates, Inc. will **CEASE AND DESIST** from violating any provision of Oregon
17 Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010 and any rule, order,
18 or policy issued by the Division.

19 The Director, pursuant to ORS 59.996 hereby **ORDERS** Mortgage Associates,
20 Inc. to pay the State of Oregon a civil penalty of \$500.00 for the one violation.

21 The Director suspends payment of \$450.00 of the assessed civil penalty for a
22 three year period. If in the period between the date of the Order to three years from the
23 date of the Order, Mortgage Associates, Inc. violates any provision of the Oregon
24 Mortgage Lender Law. OAR 441-850-0005 through 441-885-0010 or any rule, order, or
25 policy issued by the Division, the suspended portion of the assessed civil penalty will
26 become immediately due and payable. If Mortgage Associates, Inc. does not violate the

1 Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010 or any rule,
2 order, or policy issued by the Division in the three year period, the suspended portion
3 of the civil penalty is waived. The date of the Order is the date the Director signs the
4 Order.

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

7 Dated this 7th day of June, 2001.

8
9 **MARY C. NEIDIG, DIRECTOR**
10 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

11
12 by 
13 **GREGORY A. MALKASIAN, ACTING ADMINISTRATOR**
14 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

15 **CONSENT TO ENTRY OF ORDER**

16 I, DALLAS D. BOGERT, state that I am the
17 PRESIDENT of Mortgage Associates, Inc., and I am authorized to act on
18 its behalf; that I have read the foregoing Order and that I know and fully understand the
19 contents hereof; that Mortgage Associates, Inc. admits the findings of fact herein,
20 voluntarily consents to the entry of this Order without further hearing, expressly waiving
21 any right to a hearing in this matter; that Mortgage Associates, Inc. understands that the
22 Director reserves the right to take further actions to enforce this order or to take
23 appropriate action upon discovery of other violations of Oregon Mortgage Lender Law;
24 and that Mortgage Associates, Inc. will fully comply with Oregon Mortgage Lender Law.

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

26 Dated this 4TH day of JUNE, 2001.

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By *Dallas D. Bogert*, PRESIDENT
DALLAS D. BOGERT (Office Held)

Dallas D. Bogert PRESIDENT
(Signature)

CORPORATE ACKNOWLEDGMENT

There appeared before me this 4th day of June, 2001.
Dallas D. Bogert, who was first duly sworn on oath, and stated that s/he was
and is the President of Mortgage Associates, Inc. and
he is authorized and empowered to sign this Consent to Entry of
Order on behalf of Mortgage Associates, Inc. and to bind Mortgage Associates, Inc. to
the terms hereof.

Debbie Dalke
Signature of Notary Public
Notary Public for the State of: Oregon
My Commission expires: 8/19/02

