

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

ORDER NO. O-02-0007

CITILENDING, INC. FKA TURN KEY  
LENDING INC.

CEASE AND DESIST ORDER AND  
CONSENT TO IMPOSITION OF CIVIL  
PENALTIES

To: Citilending, Inc. fka Turn Key Lending Inc.  
4800 Sw Meadows Rd Ste 301  
Lake Oswego Oregon 97035

**WHEREAS** the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") conducted an investigation of Citilending, Inc. fka Turn Key Lending Inc., and determined that Citilending, Inc. fka Turn Key Lending Inc. engaged in activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon Mortgage Lender Law"); and

**WHEREAS** Citilending, Inc. fka Turn Key Lending Inc. wishes to resolve and settle this matter with the Director;

**NOW THEREFORE**, as evidenced by the authorized signatures subscribed on this order Citilending, Inc. fka Turn Key Lending Inc. hereby **CONSENTS** to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

**FINDINGS OF FACT**

The Director **FINDS** that:

051002-045-001-001-0500-0000060000

1. Citilending, Inc. fka Turn Key Lending Inc. (hereinafter "Respondent"), incorporated in Oregon on March 30, 2001 engages in residential mortgage transactions in Oregon or on Oregon real property in expectation of compensation.





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2 by   
3 **JAMES G. HARLAN, ACTING ADMINISTRATOR**  
4 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

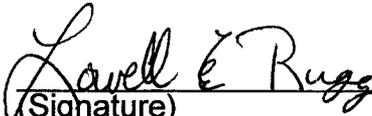
5 **CONSENT TO ENTRY OF ORDER**

6 I, Lowell Rugg, state that I am the  
7 President of Citilending, Inc. fka Turn Key Lending Inc., and I am  
8 authorized to act on its behalf; that I have read the foregoing Order and that I know and  
9 fully understand the contents hereof; that Citilending, Inc. fka Turn Key Lending Inc.  
10 admits the findings of fact herein, voluntarily consents to the entry of this Order without  
11 further hearing, expressly waiving any right to a hearing in this matter; that Citilending,  
12 Inc. fka Turn Key Lending Inc. understands that the Director reserves the right to take  
13 further actions to enforce this order or to take appropriate action upon discovery of other  
14 violations of Oregon Mortgage Lender Law; and that Citilending, Inc. fka Turn Key  
15 Lending Inc. will fully comply with Oregon Mortgage Lender Law.

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

17 Dated this 5 day of MAY, 2002.

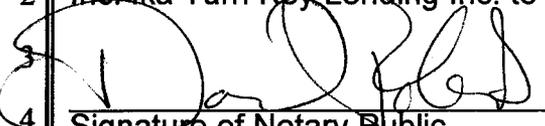
18 By Lowell Rugg President  
19 (Office Held)

20   
21 (Signature)

22 **CORPORATE ACKNOWLEDGMENT**

23 There appeared before me this 5 day of MAY, 2002  
24 Lowell Rugg, who was first duly sworn on oath, and stated that s/he was  
25 and is the President of Citilending, Inc. fka Turn Key Lending Inc. and  
26 He is authorized and empowered to sign this Consent to Entry of

1 Order on behalf of Citilending, Inc. fka Turn Key Lending Inc. and to bind Citilending,  
2 Inc. fka Turn Key Lending Inc. to the terms hereof.

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4 Signature of Notary Public  
5 Notary Public for the State of: Oregon  
6 My Commission expires: 10/13/2003



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