

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

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In the Matter of)
PRIME ONE MORTGAGE)
CORPORATION)

ORDER NO. O-02-0008
CEASE AND DESIST ORDER AND
CONSENT TO IMPOSITION OF CIVIL
PENALTIES

To: Prime One Mortgage Corporation
1012 N Washington Suite A
Spokane WA 99201

RECEIVED
MAY 24 2002
FISCAL SECTION

WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") conducted an investigation of Prime One Mortgage Corporation, and determined that Prime One Mortgage Corporation engaged in activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon Mortgage Lender Law"); and

WHEREAS Prime One Mortgage Corporation wishes to resolve and settle this matter with the Director;

NOW THEREFORE, as evidenced by the authorized signatures subscribed on this order Prime One Mortgage Corporation 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:

1. Prime One Mortgage Corporation (hereinafter "Respondent"), engaged in residential mortgage transactions in Oregon or on Oregon real property in expectation of compensation.

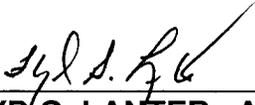
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1 Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010 or any rule,
2 order, or policy issued by the Division, the suspended portion of the assessed civil
3 penalty will become immediately due and payable. If Prime One Mortgage Corporation
4 does not violate the Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-
5 885-0010 or any rule, order, or policy issued by the Division in the three year period, the
6 suspended portion of the civil penalty is waived. The date of the Order is the date the
7 Director signs the Order.

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

10 Dated this 3RD day of JUNE, 2002.

11
12 **MARY C. NEIDIG, DIRECTOR**
13 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

14
15 by 
16 **FLOYD G. LANTER, ADMINISTRATOR**
17 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

18 **CONSENT TO ENTRY OF ORDER**

19 I, _____, state that I am the
20 _____ of Prime One Mortgage Corporation, and I am authorized to
21 act on its behalf; that I have read the foregoing Order and that I know and fully
22 understand the contents hereof; that Prime One Mortgage Corporation admits the
23 findings of fact herein, voluntarily consents to the entry of this Order without further
24 hearing, expressly waiving any right to a hearing in this matter; that Prime One
25 Mortgage Corporation understands that the Director reserves the right to take further
26 actions to enforce this order or to take appropriate action upon discovery of other

1 violations of Oregon Mortgage Lender Law; and that Prime One Mortgage Corporation
2 will fully comply with Oregon Mortgage Lender Law.

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

4 Dated this 22nd day of May, 2002.

5 By [Signature] JOSH M. LOUIK
6 CEO.
(Office Held)

7
8 [Signature]
(Signature)

9 **CORPORATE ACKNOWLEDGMENT**

10 There appeared before me this 22nd day of May, 2002,
11 Josh M. Louik, who was first duly sworn on oath, and stated that s/he was
12 and is the C.E.O of Prime One Mortgage Corporation and
13 Josh M. LOUIK is authorized and empowered to sign this Consent to Entry of
14 Order on behalf of Prime One Mortgage Corporation and to bind Prime One Mortgage
15 Corporation to the terms hereof.

16
17 [Signature]
18 Signature of Notary Public
19 Notary Public for the State of: WA
My Commission expires: 4-26-03

