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**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**

In the Matter of:

**D R THAUT INC DBA FIRST
SECURITY FINANCIAL,**

Respondent.

M-03-0053

**ORDER OF ISSUANCE OF CONDITIONAL
MORTGAGE BANKER/BROKER LICENSE**

And
CONSENT TO ENTRY OF ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") acting by the authority of the Oregon Mortgage Lender Law, Chapter 59 of the Oregon Revised Statutes (hereinafter cited as "the Oregon Mortgage Lender Law), hereby issues the following Findings of Fact, Conclusions of Law, Order and Consent to Entry of Order:

FINDINGS OF FACT

The Director **FINDS** that:

1. D. R. Thaut Inc. dba First Security Financial (hereinafter "Respondent") first obtained an Oregon mortgage lender license from the Director on January 27, 1994.
2. On or about September 25, 2002, the Director received a renewal application for Respondent's mortgage lender license.
3. On December 3, 2002, Respondent consented to the entry of a Cease and Desist Order and the issuance of a conditional mortgage banker/broker license.
4. On December 12, 2002, the Director issued as part of In the Matter of D R Thaut Inc. dba First Security Financial a final Cease and Desist Order, Case No. O-02-0039 and placed the following conditions on the mortgage banker/broker license issued

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



1 to Respondent: 1) D R Thaut Inc. dba First Security Financial shall fully cooperate in
 2 any inquiry or investigation by Director; 2) D R Thaut dba First Security Financial agrees
 3 that all the Findings of Facts, Conclusions of Law and Orders contained herein will be
 4 available to the Director as basis for further action against Respondent's license; 3) D R
 5 Thaut Inc dba First Security Financial shall not violate any provision of Chapter 59 of the
 6 Oregon Revised Statutes; and 4) D R Thaut dba First Security Financial agrees that any
 7 future violation of Chapter 59 shall be basis for the revocation of Respondent's license
 8 pursuant to ORS 59.865.

9 5. On or about November 4, 2003, the Director received a renewal application for
 10 Respondent's mortgage lender license.

11 **CONCLUSIONS OF LAW**

12 The Director **CONCLUDES** that:

13 1. Respondent is the subject of an order condition a mortgage banker/broker
 14 license in part of In the Matter of D R Thaut Inc. dba First Security Financial a final
 15 Cease and Desist Order, Case No. O-02-0039 that pursuant to ORS 59.865(8) permits
 16 the Director to condition any mortgage banker/broker license issued to Respondent.

17 **ORDER**

18 **NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:**

19 The Director, pursuant to ORS 59.9865 hereby **ORDERS** that the Oregon
 20 mortgage lender license issued to D R Thaut Inc. dba First Security Financial shall be
 21 subject to the following conditions: 1) D R Thaut Inc. dba First Security Financial shall
 22 fully cooperate in any inquiry or investigation by Director; 2) D R Thaut dba First
 23 Security Financial agrees that all the Findings of Facts, Conclusions of Law and Orders
 24 contained herein will be available to the Director as basis for further action against
 25 Respondent's license; 3) D R Thaut Inc dba First Security Financial shall not violate any
 26 provision of Chapter 59 of the Oregon Revised Statutes; and 4) D R Thaut dba First

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 Salem, OR 97301-3181
 Telephone: (503) 378-4387



1 Security Financial agrees that any future violation of Chapter 59 shall be basis for the
2 revocation of Respondent's license pursuant to ORS 59.865.

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

6 Dated this 9th day of December, 2003, at Salem, Oregon.

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8 
9 **CORY STREISINGER, DIRECTOR**
10 **DEPARTMENT OF CONSUMER & BUSINESS SERVICES**

11
12 **CORPORATE CONSENT TO ENTRY OF ORDER**

13 I, DENNIS R. THAUT, state that I am an officer of D. R. Thaut Inc.
14 DBA First Security Financial, and I am authorized to act on its behalf; that I have read
15 the foregoing Order and that I know and fully understand the contents hereof; that I and
16 this entity have been advised of the right to a hearing and of the right to be represented
17 by counsel in this matter; that D. R. Thaut Inc. DBA First Security Financial voluntarily
18 and without any force or duress, consents to the entry of this Order, expressly waiving
19 any right to a hearing in this matter; that D. R. Thaut Inc. DBA First Security Financial
20 understands that the Director reserves the right to take further actions to enforce this
21 Order or to take appropriate action upon discovery of other violations of the Oregon
22 Securities Law; and that D. R. Thaut Inc. DBA First Security Financial will fully comply
23 with the terms and conditions stated herein.

24 D. R. Thaut Inc. DBA First Security Financial further assures the Director that
25 neither D. R. Thaut Inc. DBA First Security Financial nor its officers, directors,
26

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1 employees or agents will effect securities transactions in Oregon unless such activities
2 are in full compliance with Chapter 59 of the Oregon Mortgage Lender Law.

3 D. R. Thaut Inc. DBA First Security Financial understands that this Consent
4 Order is a public document.

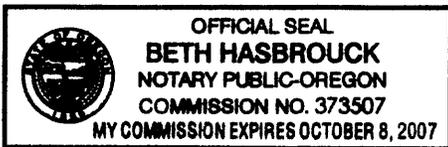
5 Dated this 5th day of DECEMBER, 2003.

7 By Dennis R. Thaut
(Signature of officer)
8 PRESIDENT
9 (Office Held)

13 **CORPORATE ACKNOWLEDGMENT**

14 There appeared before me this 5th day of December, 2003,
15 Dennis R. Thaut, who was first duly sworn on oath, and stated that
16 he was and is President of D. R. Thaut Inc. DBA First Security Financial and
17 that he is authorized and empowered to sign this Consent to Entry of Order on behalf of
18 D. R. Thaut Inc. DBA First Security Financial, and to bind D. R. Thaut Inc. DBA First
19 Security Financial to the terms hereof.

21 Beth Hasbrouck
22 (Individual)



23 Beth Hasbrouck
24 (Printed Name of Notary Public)
25 Notary Public
26 for the State of: Oregon
My commission expires: 10/8/07

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3861
Telephone: (503) 378-4387

