

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 In the Matter of:  
6 CASCADE LENDING GROUP, INC.,  
7 Respondent.

M-03-0058  
ORDER TO CEASE AND DESIST  
ORDER ASSESSING CIVIL PENALTIES  
And  
CONSENT TO ENTRY OF ORDER

10 The Director of the Department of Consumer and Business Services  
11 for the State of Oregon (hereinafter "the Director") acting by the authority of  
12 the Oregon Mortgage Lender Law, Chapter 59 of the Oregon Revised  
13 Statutes (hereinafter cited as "the Oregon Mortgage Lender Law"), hereby  
14 issues the following Findings of Fact, Conclusions of Law, Order and Notice  
15 of Right to a Public Hearing:

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16 FINDINGS OF FACT

17 The Director FINDS that:

- 18 1. Cascade Lending Group, Inc. was originally licensed by the Director on  
19 November 15, 2002 under the name Brett Croskey dba Pinnacle Lending Group.
- 20 2. On August 1, 2003, the Director issued an updated license reflecting the name  
21 change to Cascade Lending Group, Inc. that did not alter the dates of licensure or  
22 expiration.
- 23 3. On September 16, 2003, the Director sent notice to Cascade Lending Group, Inc.  
24 that its license would expire on November 15, 2003 unless renewed prior to that date.
- 25 4. By November 15, 2003, the Director had not received an application to renew  
26 Cascade Lending Group, Inc.'s license.

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Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3281  
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VS

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1 5. On November 18, 2003, the Director sent Cascade Lending Group, Inc. notice  
2 that its license had expired because the company had failed to renew the license.

3 6. On November 20, 2003, the Director received an application to renew Cascade  
4 Lending Group, Inc.'s license. The application was incomplete. The Director sent  
5 notice to Cascade Lending Group, Inc. that the application was incomplete and that the  
6 company would have to send a complete application before the Director could issue a  
7 license to Cascade Lending Group, Inc.

8 7. On December 9, 2003, the Director sent a letter to Cascade Lending Group, Inc.  
9 indicating that the company was not licensed and should not engage in any Oregon  
10 residential mortgage loans until licensed. The letter further requested that the company  
11 provide a pipeline of any Oregon residential mortgage loan applications transacted after  
12 November 18, 2003.

13 8. Cascade Lending Group, Inc. provided a pipeline of loan transactions that  
14 indicated that the company had taken three loan applications for Oregon residential  
15 mortgage loan transactions after the company's license expired on November 15, 2003.

### 16 CONCLUSIONS OF LAW

17 The Director **CONCLUDES** that:

18 1. Cascade Lending Group, Inc. conducted unlicensed activity in violation of ORS  
19 59.845(1) by taking three loan applications for Oregon residential mortgage transactions  
20 without a license.

### 21 ORDER

22 The Director, pursuant to ORS 59.885(4) hereby **ORDERS** that Cascade Lending  
23 Group, Inc. will **CEASE AND DESIST** from violating any provision of Oregon Mortgage  
24 Lender Law, OAR 441-850-005 through 441-885-0010 and any rule, order or policy  
25 issued by the Division.  
26

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1 The Director, pursuant to ORS 59.996 hereby **ORDERS** Cascade Mortgage  
2 Lending, Inc. to pay the State of Oregon a civil penalty of \$5,150. The civil penalty is  
3 based upon \$5,000 for knowingly conducting a mortgage business without a license and  
4 \$50 for each of the three loan applications taken without a license for a total penalty of  
5 \$5,150.

6 The Director suspends payment of \$2575 of the assessed civil penalty for a three  
7 year period. If in the period between the date of the Order to three years from the date  
8 of the Order or until the non-suspended portion of the civil penalty has been paid,  
9 whichever occurs later, Cascade Mortgage Lending, Inc. violates any provision of the  
10 Oregon Mortgage Lender Law. OAR 441-850-0005 through 441-885-0010 or any rule,  
11 order, or policy issued by the Division, the suspended portion of the assessed civil  
12 penalty will become immediately due and payable. If Cascade Mortgage Lending, Inc.  
13 does not violate the Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-  
14 885-0010 or any rule, order, or policy issued by the Division in three years from the date  
15 of the Order or until the non-suspended portion of the civil penalty has been paid,  
16 whichever occurs later, the suspended portion of the civil penalty is waived.

17 The \$2575 non-suspended portion of the civil penalty may be paid in minimum  
18 monthly installments of \$515. The first payment is due no later than May 1, 2004 and  
19 payment shall be due thereafter on the first day of each month until the \$2575 non-  
20 suspended portion of the civil penalty is paid in full. If any one payment is not received  
21 by the Director by the fifth day of the month in the month it is due, the entire civil  
22 penalty, comprised of any unpaid portion of the non-suspended portion of the civil  
23 penalty still unpaid along with the suspended portion of the civil penalty, becomes  
24 immediately due and payable.

25 The date of this order is the day the Director signs the order. The entry of this  
26 Order in no way limits further remedies which may be available to the Director under

1 Oregon law.

2

3 Dated this 11th day of MAY, 2003, at Salem, Oregon.

4

5

6

*Cory Streisinger*  
**CORY STREISINGER, DIRECTOR**  
**DEPARTMENT OF CONSUMER & BUSINESS SERVICES**

7

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10 **CORPORATE CONSENT TO ENTRY OF ORDER**

11 I, *Brett Cushing*, state that I am an officer of Cascade Lending  
12 Group, Inc., and I am authorized to act on its behalf; that I have read the foregoing  
13 Order and that I know and fully understand the contents hereof; that I and this entity  
14 have been advised of the right to a hearing and of the right to be represented by  
15 counsel in this matter; that Cascade Lending Group, Inc. voluntarily and without any  
16 force or duress, consents to the entry of this Order, expressly waiving any right to a  
17 hearing in this matter; that Cascade Lending Group, Inc. understands that the Director  
18 reserves the right to take further actions to enforce this Order or to take appropriate  
19 action upon discovery of other violations of the Oregon Mortgage Lender Law; and that  
20 Cascade Lending Group, Inc. will fully comply with the terms and conditions stated  
21 herein.

22 Cascade Lending Group, Inc. further assures the Director that neither Cascade  
23 Lending Group, Inc. nor its officers, directors, employees or agents will effect securities  
24 transactions in Oregon unless such activities are in full compliance with Chapter 59 of  
25 the Oregon Revised Statutes.

26

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1 Cascade Lending Group, Inc. understands that this Consent Order is a public  
2 document.

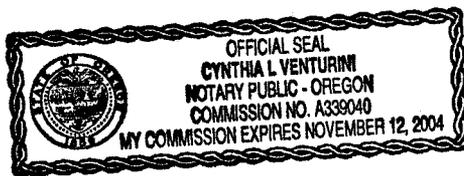
3 Dated this 2 day of May, 2003.

4  
5 By Brett Caley  
(Signature of officer)

6 Resident  
7 (Office Held)

8  
9 **CORPORATE ACKNOWLEDGMENT**

10 There appeared before me this 2nd day of May, 2003, 2004, Brett  
11 who was first duly sworn on oath, and stated that he was and is President Croskrey of  
12 Cascade Lending Group, Inc. and that he is authorized and empowered to sign this  
13 Consent to Entry of Order on behalf of Cascade Lending Group, Inc., and to bind  
14 Cascade Lending Group, Inc. to the terms hereof.



19 Cynthia L. Venturini  
(Individual)

20 Cynthia L. Venturini  
(Printed Name of Notary Public)

21 Notary Public

22 for the State of: Oregon  
23 My commission expires: 11/12/04

24  
25  
26

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