

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
EAST CYPRESS AVENUE INC. dba
CYPRESS REAL ESTATE
MORTGAGE

ORDER NO. O-02-0055
CEASE AND DESIST ORDER AND
CONSENT TO IMPOSITION OF CIVIL
PENALTIES

To: East Cypress Avenue dba Cypress Real Estate Mortgage
1551 E. Cypress Avenue Suite C
Redding, CA 96002



WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") conducted an investigation of East Cypress Avenue Inc. dba Cypress Real Estate Mortgage, and determined that East Cypress Avenue Inc. dba Cypress Real Estate Mortgage engaged in activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon Mortgage Lender Law"); and

WHEREAS East Cypress Avenue Inc. dba Cypress Real Estate Mortgage wishes to resolve and settle this matter with the Director;

NOW THEREFORE, as evidenced by the authorized signatures subscribed on this order East Cypress Avenue Inc. dba Cypress Real Estate Mortgage hereby **CONSENTS** to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

051903-008-003-001-0500-0000250000

The Director **FINDS** that:

1. East Cypress Avenue Inc. dba Cypress Real Estate Mortgage (hereinafter

1 "Respondent"), incorporated in California on June 15, 1999 engages in residential
2 mortgage transactions in Oregon or on Oregon real property in expectation of
3 compensation.

4 2. The Director has licensed Respondent to engage in Oregon residential
5 mortgage lending since September 15, 2000.

6 3. Judy Wedgewood was the owner of Respondent.

7 4. On October 12, 2001, the Director sent notice to all licensees that there had
8 been changes in the Oregon Mortgage Lender Law and proposed changes in the
9 administrative rules.

10 5. In January 2002, the Director published a new issue of the Mortgage Lender
11 News on the web site that included an explanation of the new notification requirements.

12 6. On February 14, 2002, the Director sent a notice to all licensees that the final
13 rules had been approved and were available on the web site along with the January
14 2002 issue of the Mortgage Lender News that explained the new requirements.

15 7. On August 9, 2002, the Director sent a letter to Respondent informing
16 Respondent that the Director had not received notification of Respondent's loan
17 originators and requesting that Respondent provide the required information by
18 September 1, 2002 to avoid civil penalties.

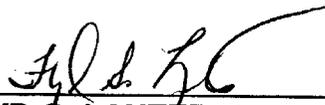
19 8. On September 1, 2002, the Director had not received notification of
20 Respondent's loan originators.

21 9. On September 26, 2002, the Director left a voice mail message for
22 Respondent informing Respondent that the Director had not received the required loan
23 originator information and that the Director was beginning the process of issuing civil
24 penalties to companies that failed to comply with the notification requirements but if
25 Respondent submitted their information prior to Director commencing administrative
26 action that the information would be accepted as compliant.

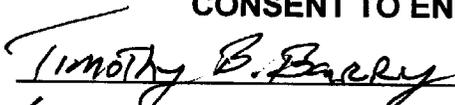
1 The date of this order is the day the Director signs the order. The entry of this
2 Order in no way limits further remedies which may be available to the Director under
3 Oregon law.

4
5 Dated this 21ST day of May, 2003.

6
7 **CORY STREISINGER, DIRECTOR**
8 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

9
10 by 
11 **FLOYD G. LANTER, ADMINISTRATOR**
12 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

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14
15 **CONSENT TO ENTRY OF ORDER**

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

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I understand that this Consent Order is a public document.

Dated this 14 day of MAY, 03.

By [Signature] President
(Office Held)

[Signature]
(Signature)

CORPORATE ACKNOWLEDGMENT

There appeared before me this 14th day of May, 2003,
Timothy B. Barry, who was first duly sworn on oath, and stated that s/he was
and is the President of East Cypress Avenue Inc. dba Cypress Real
Estate Mortgage and he is authorized and empowered to sign this
Consent to Entry of Order on behalf of East Cypress Avenue Inc. dba Cypress Real
Estate Mortgage and to bind East Cypress Avenue Inc. dba Cypress Real Estate
Mortgage to the terms hereof.

[Signature]
Signature of Notary Public
Notary Public for the State of: California
My Commission expires: Feb. 12, 2004

