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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
STATE OF OREGON

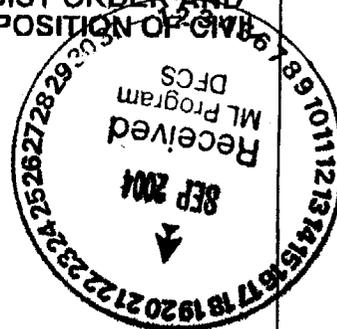
In the Matter of

ROGER L. HEARRELL dba
AMERICAN INTERNATIONAL
MORTGAGE

ORDER NO. O-02-0058

CEASE AND DESIST ORDER AND
CONSENT TO IMPOSITION OF CIVIL
PENALTIES

To: Roger L. Hearrell dba American International Mortgage
14211 SE Madison St.
Portland, Oregon 97233



WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") conducted an investigation of Roger L. Hearrell dba American International Mortgage, and determined that Roger L. Hearrell dba American International Mortgage engaged in activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon Mortgage Lender Law"); and

WHEREAS Roger L. Hearrell dba American International Mortgage wishes to resolve and settle this matter with the Director;

NOW THEREFORE, as evidenced by the authorized signatures subscribed on this order Roger L. Hearrell dba American International Mortgage hereby CONSENTS to the entry of this order without admitting the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

The Director FINDS that:

092004-027-001-001-0500-0000050000

1. Roger L. Hearrell dba American International Mortgage (hereinafter

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1 "Respondent"), is an Oregon sole proprietorship that engages in residential mortgage
2 transactions in Oregon or on Oregon real property in expectation of compensation.

3 2. The Director has licensed Respondent to engage in Oregon residential
4 mortgage lending since December 26, 2001.

5 3. Roger L. Hearrell is the owner of Respondent.

6 4. On October 12, 2001, the Director sent notice to all licensees that there had
7 been changes in the Oregon Mortgage Lender Law and proposed changes in the
8 administrative rules and posted the notice on the web site to which applicants are
9 directed to obtain an application for a mortgage lender license.

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 16, 2002, the Director attempted to contact Respondent by
22 telephone to discuss the required loan originator information but the telephone was not
23 answered and there was no recording device to leave a message.

24 10. As of October 24, 2002, Respondent still had not contacted the Director or
25 produced the loan originator information as requested but has since complied with the
26 requirements.

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1 11. Respondent asserts that he did not receive the prior notices and complied with
2 the requirements as soon as he became aware of them.

3 **CONCLUSIONS OF LAW**

4 The Director **CONCLUDES** that:

- 5 1. Respondent violated OAR 441-880-0030(1) by failing to produce the required
6 information about Respondent's loan originators by January 30, 2002.
7 2. Respondent violated ORS 59.969(1) by failing to provide to the Director information
8 about Respondent's loan originators.

9 **ORDER**

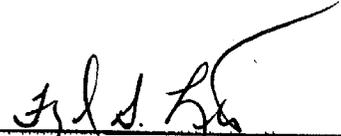
10 The Director, pursuant to ORS 59.885(4), hereby **ORDERS** that Roger L.
11 Hearrell dba American International Mortgage will **CEASE AND DESIST** from violating
12 any provision of Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-
13 0010 and any rule, order, or policy issued by the Division.

14 The Director, pursuant to ORS 59.996 hereby **ORDERS** Roger L. Hearrell dba
15 American International Mortgage to pay the State of Oregon a civil penalty of \$500.00.

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

19
20 Dated this 21ST day of SEPTEMBER, 2004.

21
22 **CORY STREISINGER, DIRECTOR**
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

23
24
25 by 
26 **FLOYD G. LANTER/ ADMINISTRATOR**
DIVISION OF FINANCE AND CORPORATE SECURITIES

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CONSENT TO ENTRY OF ORDER

I, Roger L. Hearrell, state that I have read the foregoing Order and that I know and fully understand the contents hereof; that I do not admit the findings of fact herein but wish to resolve this matter with the Division and therefore voluntarily consent to the entry of this Order without further hearing, expressly waiving any right to a hearing in this matter; that I understand that the Director reserves the right to take further actions to enforce this order or to take appropriate action upon discovery of other violations of Oregon Mortgage Lender Law; and that I will fully comply with Oregon Mortgage Lender Law.

I understand that this Consent Order is a public document.

Dated this 16 day of September, 2004.

By [Signature]
Roger L. Hearrell

Sworn to before me this 16th day of SEPTEMBER, 2004.

[Signature]
Signature of Notary Public
Notary Public for the State of: OREGON
My Commission expires: FEB 1, 2007

