

1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
2 DIVISION OF FINANCE AND CORPORATE SECURITIES  
3 ENFORCEMENT SECTION  
4 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

4 In the Matter of:

M-05-0072-1

5 Ryan Frank Bonneau,

FINAL ORDER TO CEASE AND DESIST  
BY DEFAULT

6 Respondent.

7  
8 On August 15, 2005, the Director of the Department of Consumer and Business  
9 Services for the State of Oregon (hereafter the "Director"), acting by and pursuant to the  
10 authority of Oregon Securities Law, Chapter 59 of the Oregon Revised Statutes, and  
11 other applicable authority, issued Administrative Order No. M-05-0072-1 to Cease And  
12 Desist And Assessing Civil Penalties And Notice Of Right To Hearing (hereafter "the  
13 Order") against Respondent Ryan Frank Bonneau.

14 On August 17, 2005, Respondent Ryan Frank Bonneau was duly served with a  
15 true copy of the Order and Notice by United States Mail, postage prepaid, and  
16 addressed to Respondent Ryan Frank Bonneau at the following last known address:  
17 19539 S. Springwater Road in Estacada Oregon 97023. The mailing was returned,  
18 marked "unclaimed."

19 Respondent Ryan Frank Bonneau has not made a written request for a  
20 contested case hearing in this matter and the time to do so has expired.

21 **NOW THEREFORE**, after consideration of the Investigation Report and  
22 accompanying exhibits submitted in this matter by Kirsten Anderson, Enforcement  
23 Officer, the Director hereby issues the following Findings of Fact, Conclusions of Law,  
24 and Final Order:

25 **FINDINGS OF FACT**

26 The Director **FINDS** that:

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4140





1 1. Ryan Frank Bonneau (hereinafter, "Respondent"), born July 21, 1976, acted as a  
2 loan originator for several mortgage brokers or bankers licensed by the Director,  
3 including but not limited to Sierra Pacific Mortgage Company, Inc.

4 2. On July 15, 2003, Respondent entered a guilty plea and was convicted of one  
5 count of Wire Fraud under 18 USC § 1343, a Class C felony punishable by up to 20  
6 years of imprisonment, one count of Engaging in Monetary Transactions Derived from  
7 Specified Unlawful Activity under 18 USC § 1957, a Class C felony punishable by up to  
8 10 years of imprisonment, and one count of Bank Fraud under 18 USC § 1344, a Class  
9 B felony punishable by up to 30 years of imprisonment.

10 3. Respondent originated two loans while employed by Sierra Pacific Mortgage  
11 Company, Inc. that contained Verification of Deposits obtained by Respondent that  
12 indicated that they were completed by Paul Campbell of U.S. Bank.

13 4. Paul Campbell stated that the Verifications of Deposit for Owens and Jorgensen  
14 were not legitimate in that the signature on the forms is not his despite bearing his name  
15 and the balances reported on the Verifications of Deposit were not truthful.

16 5. Paul Campbell also stated that there were two other Verifications of Deposit that  
17 he was made aware of from the investigation of Respondent that contained his name  
18 but were not legitimate including a form completed for Rex Nye indicating that the  
19 account contained more than \$50,000 when the actual balance was around \$3,000.

## 20 CONCLUSIONS OF LAW

21 The Director **CONCLUDES** that:

22 1. Respondent aided and abetted a mortgage broker or banker's violation of ORS  
23 59.930(3) when he originated two loans for Sierra Pacific Mortgage Company, Inc. that  
24 contained Verifications of Deposit with false information.

25 2. OAR 441-880-0050(4)(a) provides that "crimes punishable by death or  
26 imprisonment in excess of one year under the law under which the person was



1 convicted," is among the categories of criminal convictions that will prevent a person  
2 from acting as a loan originator.

3 3. Because on July 15, 2003, Respondent pled guilty to and convictions were  
4 entered for one count of Wire Fraud under 18 USC § 1343, which is a crime punishable  
5 by up to 20 years of imprisonment, one count of Engaging in Monetary Transactions  
6 Derived from Specified Unlawful Activity under 18 USC § 1957, which is a crime  
7 punishable by up to 10 years of imprisonment, and one count of Bank Fraud under 18  
8 USC § 1344, which is a crime punishable by up to 30 years of imprisonment, ORS  
9 59.971(2) prohibits Respondent from acting as a loan originator as defined in ORS  
10 59.840 or 59.970.

11 4. Because on July 15, 2003, Respondent pled guilty to and convictions were  
12 entered for one count of Wire Fraud under 18 USC § 1343, a Class C felony, one count  
13 of Engaging in Monetary Transactions Derived from Specified Unlawful Activity under  
14 18 USC § 1957, a Class C felony, and one count of Bank Fraud under 18 USC § 1344,  
15 a Class B felony, ORS 59.865(4) permits the Director to deny a mortgage license to  
16 Respondent.

17 5. Because on July 15, 2003, Respondent pled guilty to and convictions were  
18 entered for one count of Wire Fraud under 18 USC § 1343, a Class C felony, one count  
19 of Engaging in Monetary Transactions Derived from Specified Unlawful Activity under  
20 18 USC § 1957, a Class C felony, and one count of Bank Fraud under 18 USC § 1344,  
21 a Class B felony, ORS 59.865(4) in conjunction with ORS 59.870 permits the Director to  
22 deny a mortgage license to any company that applies for a license in which Respondent  
23 is a partner, officer or director, occupies a similar status or performs similar functions, or  
24 directly or indirectly controls the mortgage banker or mortgage broker.

25 **ORDER**

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

1 The Director, pursuant to ORS 59.885(4), hereby **ORDERS** that Respondent will  
2 **CEASE AND DESIST** from violating any provision of Oregon Mortgage Lender Law,  
3 OAR 441-850-0005 through 441-885-0010 and any rule, order, or policy issued by the  
4 Division.

5 The Director hereby **ORDERS** that Ryan Frank Bonneau is permanently  
6 restrained, enjoined, and prohibited from, directly or indirectly:

7 1. Acting as a loan originator, as that term is defined in ORS 59.840(4) and ORS  
8 59.970, by operation of ORS 59.971(2);

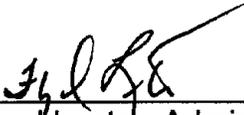
9 2. Owning or operating as a mortgage banker or mortgage broker, as those  
10 terms are defined in ORS 59.840(5) and (7) respectively; or

11 3. Acting as a partner, officer, director, or experienced person as described in  
12 ORS 59.850(2), or occupying similar status or performing similar functions of a partner,  
13 officer, director, or experienced person for a mortgage banker or mortgage broker, or  
14 indirectly controlling a mortgage banker or mortgage broker.

15  
16 IT IS SO ORDERED.

17 Dated this 16th day of September, 2005, at Salem, Oregon.

18 CORY STREISINGER, Director  
19 Department of Consumer and Business Services

20  
21   
22 \_\_\_\_\_  
Floyd Lanter, Administrator  
Division of Finance and Corporate Securities

23 NOTICE: You are entitled to judicial review of this Order. Judicial review may be  
24 obtained by filing a petition with the Court of Appeals in Salem, Oregon within 60 days  
25 from the service of this Order. Judicial review is pursuant to the provisions of ORS  
26 183.482 to the Oregon Court of Appeals.

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