

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

5 In the Matter of:

S-05-0087-2

6 Michelle Moses,

FINAL ORDER TO CEASE AND DESIST
and
ORDER ASSESSING CIVIL PENALTIES
BY DEFAULT

7 Respondent.
8
9

10 On November 8, 2005, the Director of the Department of Consumer and Business
11 Services for the State of Oregon (hereafter the "Director"), acting by and pursuant to the
12 authority of Oregon Securities Law, Chapter 59 of the Oregon Revised Statutes, and
13 other applicable authority, issued Administrative Order No. S-05-0087-2 to Cease And
14 Desist And Assessing Civil Penalties And Notice Of Right To Hearing (hereafter "the
15 Order") against Respondent Michelle Moses.

16 On November 9, 2005, Respondent Michelle Moses was duly served with a true
17 copy of the Order and Notice by United States Mail, postage prepaid, and addressed to
18 Respondent Michelle Moses at the following last known address: 7012 SE Hazel Ave. in
19 Portland, Oregon 97206. On November 10, 2005 the United States Post Office
20 delivered this mailing, which was signed for by "M. Moses."

21 Respondent Michelle Moses has not made a written request for a contested case
22 hearing in this matter and the time to do so has expired.

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

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



FINDINGS OF FACT

The Director **FINDS** that:

1. At all time relevant hereto, Pathfinders Mortgage, Inc. (hereinafter "Pathfinders") was licensed to engage in Oregon residential mortgage transactions.

2. At all times relevant hereto, Pathfinders authorized Michelle Moses (hereinafter "Respondent") to act as a loan processor.

3. In February 2004, Pathfinders Mortgage, Inc. submitted three separate loan applications to Argent Mortgage Company (hereinafter "Argent") to obtain a refinance loan for Shree Nwerem to be secured by her residence located at 4842 NE Mallory in Portland, Oregon, 97211.

4. Shree Nwerem did not sign any of the applications that Pathfinders submitted to Argent.

5. One application indicated that Shree Nwerem was self-employed by Nwerem Bookkeeping earning \$5,000 per month (hereinafter "Self-employed Application").

6. In connection with the applications submitted to Argent, Respondent faxed materials to Argent containing what appeared to be a copy of business card and a page containing contact information for Nwerem Bookkeeping (hereinafter "Supporting Materials").

7. The Supporting Materials and the Self-employed Application contained a phone number for Nwerem Bookkeeping of (503) 972-3449.

8. Respondent contacted Advanced Communication, a business that provides telephone answering services, to set up a voicemail phone number in the name of Nwerem Bookkeeping on February 13, 2004.

9. The voicemail phone number assigned to Nwerem Bookkeeping by Advanced Communication was (503) 972-3449.

10. All written communications from and to Advanced Communication regarding the





1 voicemail phone number, including but not limited to the contract for services,
2 instructions for the use of the voicemail system, and invoices, were sent by facsimile
3 from or to (503) 771-1430, the facsimile number belonging to Respondent and used in
4 connection with her work processing the loan for Shree Nwerem.

5 11. Advanced Communications' records indicate that the only verbal contact it had
6 regarding the account was with Respondent and the only written communication was
7 sent via facsimile to (503) 771-1430, Respondent's facsimile number.

8 12. On May 13, 2004, Respondent contacted Advanced Communication to terminate
9 the voicemail phone number for Nwerem Bookkeeping.

10 13. At all times relevant hereto, Shree Nwerem was not self-employed as a
11 bookkeeper for Nwerem Bookkeeping.

12 14. Respondent knew that the lender would likely attempt to verify Shree Nwerem's
13 self-employment by calling the business number provided on the Self-employment
14 Application or Supporting Materials.

15 15. Respondent set up the phone number for Nwerem Bookkeeping knowing that it
16 would create the false impression that Nwerem Bookkeeping was a legitimate
17 enterprise.

18 CONCLUSIONS OF LAW

19 The Director **CONCLUDES** that:

20 1. Respondent violated ORS 59.930(3) by engaging in act which would operate
21 as a fraud or deceit when she set up a voicemail account in the name of Nwerem
22 Bookkeeping with Advanced Communications, which would be provided to a lender by
23 Pathfinders as part of the attempt to obtain an Oregon residential mortgage loan for
24 Shree Nwerem.

25
26 III

