

1 Depository Programs for the Division of Finance and Corporate Securities, the Director
2 hereby issues the following Findings of Fact, Conclusions of Law, and Final Order.

3 **FINDINGS OF FACT**

4 The Director **FINDS** that:

5 1. Allied Financial, Inc. (hereinafter "Allied") is an Oregon corporation doing
6 business as a collection agency in Oregon. Allied listed with the Oregon Secretary of
7 State a principal place of business of 2164 NE 7th Ave.; Portland, OR 97212. The
8 registered agent for Allied is Adam Olsen ("Olsen"), with the same address as Allied.
9 Olsen is also listed with the Oregon Secretary of State as the President and Secretary of
10 Allied.

11 2. Allied applied for registration with the Division of Finance and Corporate
12 Securities (hereinafter the "Division") as a collection agency on or about September 15,
13 2004. As part of that application, and as required by ORS 697.031(2), Allied provided
14 evidence of a bond in the amount of \$10,000.00 through Lincoln General. After
15 reviewing this application, Allied was registered with the Director to operate a collection
16 agency in Oregon pursuant to ORS 697.031.

17 3. Allied filed for a registration renewal on October 25, 2005. That renewal
18 request listed Allied's head office at 35 SW Hooker St.; Portland, OR 97201. The
19 renewal fee was accepted and Allied's registration was renewed for the period
20 September 30, 2005 to September 30, 2006.

21 4. The Division received notice from Lincoln General dated November 9, 2005
22 that the bond for Allied would be cancelled. The Division received this notice on
23 November 15, 2005. By the terms of this notice, the cancellation would be effective thirty
24 days after receipt by Allied.

25 5. By letter dated November 15, 2005, the Division notified Allied that it had
26 received this notice of impending bond cancellation from Lincoln General. By this same



1 letter, the Division provided information to Allied about renewal of its registration and an
2 opportunity to provide all necessary information for a renewal. No response was
3 received to this letter.

4 6. By letter dated December 13, 2005, the Division again contacted Allied
5 seeking information necessary for renewal of Allied's registration. No response was
6 received.

7 7. To date, Allied has not provided information or evidence to indicate that the
8 bond was continued or replaced by another bond. Allied has not provided continuous
9 bond coverage since their registration in 2004.

10 **CONCLUSIONS OF LAW**

11 The Director **CONCLUDES** that:

12 8. Allied violated ORS 697.031 by failing to continuously maintain in effect a
13 bond or irrevocable letter of credit in the sum of \$10,000.00.

14 **ORDER**

15 The Director, pursuant to the authority of the Oregon Collection Agency
16 Laws, including but not limited to ORS 697.039, hereby **ORDERS** that
17 Respondent Allied's registration is hereby **REVOKED**.

18 The entry of this Order in no way limits further remedies which may be available
19 to the Director under Oregon law.

20 Dated this 7th day of April, 2006 at Salem, Oregon NUNC PRO TUNC
21 January 10, 2006.

22 CORY STREISINGER, Director
23 Department of Consumer and Business Services

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25 David C. Tatman, Administrator
26 Division of Finance and Corporate Securities

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