

1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
2 DIVISION OF FINANCE AND CORPORATE SECURITIES  
3 FINANCE SECTION  
4 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS  
5 SERVICES  
6 STATE OF OREGON

6 In the matter of: )  
7 LIE TAN d.b.a. ADVANCED ) ORDER DENYING MORTGAGE  
8 MORTGAGE AND INVESTMENTS ) BROKER LICENSE  
9 ) ORDER ASSESSING CIVIL PENALTY  
AND CONSENT OF LIE TAN d.b.a.  
ADVANCED MORTGAGE AND INVESTMENTS  
TO ENTRY OF ORDER

10  
11 WHEREAS the Director of the Department of Consumer and Business Services has  
12 conducted an investigation of LIE TAN d.b.a. ADVANCED MORTGAGE AND INVESTMENTS,  
13 and has determined that LIE TAN d.b.a. ADVANCED MORTGAGE AND INVESTMENTS  
14 engaged in activities constituting violations of ORS 59.840 through 59.960 (hereinafter "the  
15 Oregon Mortgage Lender Law"); and

16 WHEREAS Respondent LIE TAN d.b.a. ADVANCED MORTGAGE AND  
17 INVESTMENTS wishes to resolve and settle this matter with the Director;

18 NOW THEREFORE, as evidenced by the authorized signature subscribed on this  
19 Order, Respondent hereby CONSENTS to entry of this Order upon the Director's Findings of  
20 Facts and Conclusions of Law as stated hereinafter:

21 FINDINGS OF FACT

22 The Director FINDS THAT:

23 1. ADVANCED MORTGAGE AND INVESTMENTS is an assumed business name of  
24 LIE FOEN TAN filed on December 6, 1995 with the Secretary of State, Corporation Division.  
25 The location of the principal office is listed as 820 Crater Lake Avenue, Suite 214, Medford,  
26 Oregon 97504.

27 2. On December 5, 1995 an application for licensing as a mortgage broker was received  
28 by the Division of Finance and Corporate Securities, Mortgage Broker Section from LIE TAN

1 d.b.a. ADVANCED MORTGAGE AND INVESTMENTS (HEREINAFTER RESPONDENT).  
2 The application was incomplete in that the surety bond was not signed and the Owner and  
3 Control person information was not completed. It also appeared that Lie Tan, the person listed  
4 as the experienced person, did not have the required three out of the last five years  
5 experience in mortgage brokering.

6 3. On or about December 12, 1995 documents were received from RESPONDENT  
7 listing Robert L. Nuckles, manager and Vice President of RESPONDENT, as the experienced  
8 person.

9 4. On December 18, 1995 information was received that RESPONDENT was  
10 advertising in the Medford Mail Tribune for loans wanted. The ad stated "1st Trust Deed,  
11 \$180,000 12% loan to value 48%, secured by prime commercial property. 821-3124." Patricia  
12 Russell, examiner for the Mortgage Lender Section (Russell), called the number listed in the  
13 newspaper. RESPONDENT answered the telephone and stated that the real estate paper  
14 advertised in the newspaper had already been sold but that RESPONDENT had another loan  
15 for sale in Coos Bay. According to RESPONDENT, the borrower needed 30 to 40% loan to  
16 value. Russell asked RESPONDENT if she was a licensed mortgage broker and  
17 RESPONDENT stated "yes." RESPONDENT was unable to give Russell her Mortgage  
18 Broker license number.

19 5. RESPONDENT is not now nor never has been licensed as a mortgage broker in  
20 the state of Oregon.

#### 21 CONCLUSIONS OF LAW

22 1. RESPONDENT acted as a mortgage broker in the state of Oregon as described in  
23 ORS 59.840(6)(a)(A) by advertising and offering for sale real estate paper.

24 2. RESPONDENT is not licensed as a mortgage broker in violation of ORS 59.845.

25 3. RESPONDENT made an untrue statement of a material fact or omitted to state a  
26 material fact in order to make the statements made, in the light of the circumstances under  
27 which they were made not misleading by stating that RESPONDENT was a licensed mortgage  
28 broker when RESPONDENT was not licensed in Oregon as a mortgage broker in violation of

1 ORS 59.930(2).

2 **ORDER**

3 THEREFORE pursuant to ORS 59.885(4), the Director hereby ORDERS  
4 RESPONDENT to **CEASE AND DESIST** from:

- 5 1. Transacting business in the state of Oregon in violation of ORS 59.845.  
6 2. Violating any provisions of ORS 59.840 through 59.960.  
7 3. Pursuant to the authority of ORS 59.865, the director DENIES the mortgage broker  
8 license application for Lie Tan d.b.a. Advanced Mortgage and Investments.  
9 4. Pursuant to the authority of ORS 59.996, the Director hereby assesses the following  
10 civil penalty.

11 a. RESPONDENT is Ordered to pay to the state of Oregon a civil penalty of \$5,000  
12 for knowingly conducting a mortgage broker business without a license.

13 b. The Director suspends payment of \$4,500 of the civil penalty for a period of three  
14 years from the date of this Order. The date of this Order is the date the Director executes the  
15 Order. If in the period of three years from the date of this Order, the RESPONDENT violates  
16 any provision of the Oregon's Mortgage Lender Law and administrative rules, the \$4,500  
17 suspended civil penalty will become immediately due and payable. If at the end of the three-  
18 year period the RESPONDENT has not violated any provisions of Oregon's Mortgage Lender  
19 Law, the suspended portion of the civil penalty shall be waived.

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

22 Dated this 4th of JANUARY, 1996

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26 KERRY BARNETT, DIRECTOR  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

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**CONSENT TO ENTRY OF ORDER AND ADMISSION OF FACTS**

I, Lie Tan, d.b.a. Advanced Mortgage and Investments, state: that I am a resident of the State of Oregon; that I have read the foregoing Order and that I know and fully understand the contents hereof; that I admit that the factual allegations stated herein are true and correct; that I have been advised of my right to a hearing and of the right to be represented by counsel in this matter; that I voluntarily consent to the entry of this Order without further hearing and without any force or duress, 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 discover of other violations of the Oregon Mortgage Lenders Law; and that I will fully comply with the terms and conditions stated herein.

I further assure the Director that I will not engage in the activities of a mortgage broker unless such activities are in full compliance with the Oregon Mortgage Lender Law.

I understand that this Consent Order is a public document.

Dated this 4 day of January, 1996.

By *Lie Tan*  
(Signature)  
LIE TAN  
Printed name

Subscribed and affirmed before me this 4<sup>th</sup> day of January, 1996.

Notary Public for the State of Oregon.

County of Marion.

Clairean Gail Smith  
(printed name of Notary Public)

Clairean Gail Smith

My commission expires: Aug. 19, 1999

