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**STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
DIVISION OF FINANCE AND CORPORATE SECURITIES**

**BEFORE THE DIRECTOR OF THE DEPARTMENT  
OF CONSUMER AND BUSINESS SERVICES**

In the Matter of

**M-07-0026-1**

**AVENTUS, INC.**, a Nevada corporation,  
and **RICHARD A. TODHUNTER**, an  
individual,

**ORDER TO CEASE AND DESIST,  
ORDER ASSESSING CIVIL  
PENALTY AND CONSENT TO  
ENTRY OF ORDER**

Respondents.

WHEREAS the Director of the Oregon Department of Consumer and Business Services has conducted an investigation of certain business activities conducted by Aventus, Inc. and Richard A. Todhunter and has determined that Aventus, Inc. and Richard A. Todhunter have violated provisions of the Oregon Mortgage Lender Law, ORS 59.840 to 59.980; and

WHEREAS Aventus, Inc. and Richard A. Todhunter wish to resolve and settle this matter with the DIRECTOR;

NOW THEREFORE, as evidenced by the authorized signature(s) subscribed on this Order, Aventus, Inc. and Richard A. Todhunter hereby CONSENT to entry of this Order to Cease and Desist upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter.

**FINDINGS OF FACT**

The Director **FINDS** that:

1. Aventus, Inc. ("Aventus") is, by information and belief, a Nevada corporation with a principal address of 2901 S. 128<sup>th</sup> Street, Suite 2000, Seattle, Washington 98168. Aventus filed a corporation registration with the Nevada Secretary of State on December 12, 2003.

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street, NE, Suite 410  
Salem, OR 97301-3281  
Telephone: (503) 378-4387





1 Aventus failed to renew its Nevada corporation filing by the deadline of December 31, 2006.  
2 The Secretary of State placed the company in default status on January 1, 2007. Aventus filed a  
3 foreign business corporation filing with the Oregon Secretary of State on March 2, 2004. The  
4 filing became inactive on March 2, 2007. Aventus filed an Oregon assumed business registration  
5 for the use of the name "Aventus Mortgage" on August 18, 2006. The Oregon registered agent  
6 for Aventus is Business Filings Incorporated, 388 State Street, Suite 420, Salem, Oregon 97301.  
7 Aventus is also registered as a foreign business corporation with the Washington Secretary of  
8 State.

9 2. Richard A. Todhunter, a/k/a Dick Todhunter, ("Todhunter") is a Washington  
10 resident. At all relevant times herein, Todhunter was the president of Aventus and its principal  
11 and controlling person.

12 3. Jason Nicklas Olson ("Olson") is, by information and belief, a Washington  
13 resident with a current mailing address of 4841 S. Bateman Street, Seattle, Washington 98118.

14 4. On February 2, 2004, Olson was found guilty in King County [Washington]  
15 Superior Court, Cause No. 3-C-05484-1 SEA, to the charge of Assault in the Second Degree, in  
16 violation of Washington RCW 9A.36.021(1)(a). Pursuant to RCW 9A.20.021(1), Assault in the  
17 Second Degree is considered either a Class A or Class B felony. Both Class A and B felonies are  
18 crimes punishable by a maximum term of imprisonment in excess of one year.

19 5. Aventus applied for an Oregon mortgage lender license on June 6, 2005. The  
20 online application indicated there would be one loan originator, but did not include a "Section  
21 6—Loan Originator Information" form. On June 7, 2005, the Division of Finance and Corporate  
22 Securities ("the Division"), sent Aventus a "Notice of Incomplete Licensing Application"  
23 requesting clarification of ownership of the company and requested a completed Loan Originator  
24 Information form. On June 21, 2005, a handwritten Loan Originator form for Olson, signed by  
25 Dick Todhunter as president, was faxed and mailed to the Division. A box on the form was  
26 checked indicating that a criminal record check had been conducted for Olson. On or about June



1 27, 2005, the Division issued Oregon mortgage lender license number 3672 to Aventus.

2 6. On June 27, 2006, the mortgage lender license for Aventus was canceled after  
3 Aventus failed to renew. On July 10, 2006, the Division received an online renewal application  
4 from Aventus. The application listed Olson as the only loan originator for the firm. A box on  
5 the form was checked indicating that a criminal record check had been conducted for Olson. On  
6 August 18, 2006, Aventus's license was reinstated with Olson as the firm's only active loan  
7 originator.

8 7. Olson was employed by Aventus as a loan originator.

9 8. Aventus never obtained from the Director a no-action letter allowing Aventus to  
10 hire or retain Olson as a loan originator.

11 9. On June 12, 2007, the State of Washington Department of Financial Institutions  
12 ("DFI") issued to Olson a notice of its intent to enter an order denying Olson a mortgage loan  
13 originator license and barring him from the mortgage industry. The basis for the Washington  
14 action was Olson's February 2, 2004 felony conviction in King County Superior Court for  
15 Assault in the Second Degree. The Division received a copy of the DFI's notice. That notice  
16 was the first information the Division received indicating that Olson had been convicted of a  
17 felony.

## 18 CONCLUSIONS OF LAW

19 The Director **CONCLUDES** that:

20 10. ORS 59.971(2) provides that "[a] person may not be employed by a mortgage  
21 banker or mortgage broker as a loan originator as defined in ORS 59.840 or 59.970 if the person  
22 has been convicted of any crime or category of crime specified by the director by rule."

23 11. Pursuant to ORS 59.971(2), the Director has promulgated OAR 441-880-  
24 0050(4)(a), which provides that "[c]rimes punishable by death or imprisonment in excess of one  
25 year under the law under which the person was convicted" is one of the "categories of criminal  
26 convictions that will prevent a person from acting as a loan originator[.]"



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1           19.     The Respondents, and any successor business entity or any business entity owned,  
2 operated or controlled by Richard A. Todhunter, are permanently BARRED from applying for or  
3 obtaining a mortgage banker or mortgage broker license or registration in Oregon. Furthermore,  
4 the Respondents, and any successor business entity or any business entity owned, operated or  
5 controlled by Richard A. Todhunter, are permanently BARRED from applying for or obtaining  
6 any securities, consumer finance, or manufactured home dealer license or registration in Oregon.

7           20.     Pursuant to the authority of ORS 59.996, the DIRECTOR hereby ASSESSES a  
8 CIVIL PENALTY in the amount of \$15,000 (fifteen thousand dollars), against Respondent  
9 Richard A. Todhunter, the payment of \$10,000 (ten thousand dollars) of which is suspended so  
10 long as Respondent Richard A. Todhunter is in full compliance with all terms of this Consent  
11 Order; PROVIDED HOWEVER, that the suspended portion of this penalty will be immediately  
12 due and payable upon a determination by the Director that Respondent Richard A. Todhunter has  
13 violated any term of this Order, or any provision of ORS chapter 59 or Oregon Administrative  
14 Rules chapter 441. Respondent Richard A. Todhunter will pay \$5,000 (five thousand dollars) of  
15 the civil penalty at the time of execution of this Order. If no violations of the Law or this Order  
16 occur within the three-year period from the date of this Order, the suspended portion of the civil  
17 penalty is WAIVED.

18           21.     Respondent Richard A. Todhunter will pay a down payment of eight hundred  
19 dollars (\$800.00) to the Oregon Department of Consumer and Business Services upon the  
20 execution of this Order, and will pay the remaining balance of four thousand two hundred dollars  
21 (\$4,200.00) of the due and payable portion of the civil penalty in payments of not less than four  
22 hundred dollars (\$400.00) per month, beginning no later than March 10, 2008. The monthly  
23 payments will be due on the tenth (10<sup>th</sup>) day of each month. There is no prepayment penalty.  
24 There is no interest for the civil penalty installment payments, so long as payments are timely  
25 made in compliance with this payment plan.

26           22.     If Respondent Richard A. Todhunter fails to comply with the payment schedule,

1 is late with a scheduled payment, does not make a scheduled payment, or otherwise violates this  
2 Order, then the entire unpaid portion of the civil penalty, including the suspended portion of the  
3 civil penalty, and statutory interest accruing from the date the Director signs this Order, will  
4 become immediately due and payable.

5 23. Payments shall be made by check or money order paid to the order of the  
6 "Department of Consumer and Business Services" and mailed to the following address:

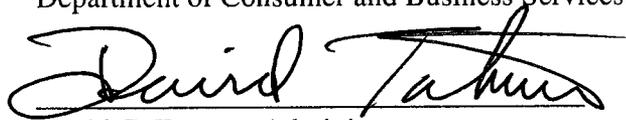
7 DCBS  
8 Fiscal Services Section  
9 PO Box 14610  
10 Salem OR 97309-0445

11 The following notation shall be noted on every check or money order sent to the Department:  
12 "DFCS Case No. M-07-0026-1".

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

15 Dated this 24<sup>th</sup> day of JANUARY, 2008, at Salem, Oregon.

16 CORY STREISINGER, Director  
17 Department of Consumer and Business Services

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19 David C. Tatman, Administrator  
20 Division of Finance and Corporate Securities

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24 Division of Finance and Corporate Securities  
25 Labor and Industries Building  
26 350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4387



CORPORATE STIPULATION TO ENTRY OF ORDER  
(for Aventus, Inc.)

I, Richard A. Todhunter, state that I am or was an officer of Aventus, Inc. ("Aventus"); that I am authorized to act on its behalf; that I have read the foregoing Order and that I know and fully understand the contents hereof; that Aventus and I have been advised of the right to a hearing; that Aventus has been represented by counsel in this matter; that Aventus, voluntarily and without any force or duress, consents to the entry of this Order, without admitting or denying the factual allegations stated herein, expressly waiving any right to a hearing in this matter; that Aventus understands 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 the Oregon Mortgage Lender Law; and that Aventus will fully comply with the terms and conditions stated herein.

Aventus further assures the Director that neither Aventus nor its officers, directors, employees or agents will effect securities transactions in Oregon unless such activities are in full compliance with the terms of this Order and with chapter 59 of the Oregon Revised Statutes and chapter 441 of the Oregon Administrative Rules.

Aventus understands that this Consent Order is a public document.

Dated this 9<sup>th</sup> day of January, 2008.

Aventus, Inc.

By: Richard A. Todhunter  
Richard A. Todhunter

NONE  
Office Held

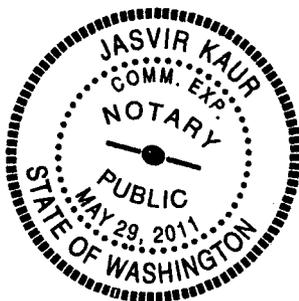
CORPORATE ACKNOWLEDGMENT

There appeared before me this 9<sup>th</sup> day of Jan, 2008, Richard A. Todhunter, who was first duly sworn on oath, and stated that he is or was an officer of Aventus, Inc. ("Aventus"), and that he is authorized and empowered to sign this Order on behalf of Aventus, and to bind Aventus to the terms hereof.

Jasvir Kaur  
Signature of Notary

Notary Public for State of WA

My commission expires: May 29<sup>th</sup> 2011



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CONSENT TO ENTRY OF ORDER  
(for Richard A. Todhunter individually)

I, Richard A. Todhunter, state that I am a resident of the State of Washington, that I have read the foregoing Order and that I know and fully understand the contents hereof; that I execute this Consent as a settlement of the matter referred to in the Order, without admitting or denying the factual allegations stated herein; that I voluntarily consent to the entry of this Order 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 against me to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Mortgage Lender Law by me; 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 banker or mortgage broker unless such activities are in full compliance with chapter 59 of the Oregon Revised Statutes and chapter 441 of the Oregon Administrative Rules.

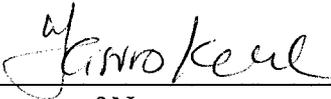
I understand that this Consent Order is a public document.

Dated this 9<sup>th</sup> day of January, 2008.

  
Richard A. Todhunter

SUBSCRIBED AND SWORN to before me this 9<sup>th</sup> day of 2008, 2008.



  
Signature of Notary

Notary Public for State of WA

My commission expires: May 29th 2011

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