

1
2 **STATE OF OREGON**
3 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**
4 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

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

7 In the Matter of

M-07-0026-2

8 **JASON NICKLAS OLSON**, an
9 individual,

**FINAL ORDER TO CEASE
AND DESIST ENTERED
BY DEFAULT**

10 Respondent.

11 On or about October 23, 2007, the Director of the Department of Consumer and Business
12 Services for the State of Oregon (hereafter "the Director"), acting by and pursuant to the
13 authority of the Oregon Securities Law, Oregon Revised Statutes ("ORS") chapter 59, and other
14 applicable authority, issued Administrative Order No. S-07-0026-2, ORDER TO CEASE AND
15 DESIST, ORDER ASSESSING CIVIL PENALTY AND NOTICE OF RIGHT TO A PUBLIC
16 HEARING ("the Proposed Order"), against Respondent Jason Nicklas Olson ("Respondent" or
17 "Olson").

18 On or about October 25, 2007, the Respondent was duly served with true copies of the
19 ORDER TO CEASE AND DESIST by regular, first-class mail and by certified mail, postage
20 prepaid, and addressed to 4841 S. Bateman, Seattle, Washington 98118. The copy mailed by
21 certified mail was returned as undeliverable, but the copy sent by regular first-class mail was not
22 returned.

23 The Respondent has not made a written request for a contested case hearing in this matter
24 and time to do so has expired.

25 NOW THEREFORE, after consideration of the Investigation Report and accompanying
26 exhibits submitted in this matter by Betty A. Keppinger, Financial Examiner, the Director hereby
issues the following Findings of Fact, Conclusions of Law, and Final Order.



1 **FINDINGS OF FACT**

2 The Director **FINDS** that:

3 1. JASON NICKLAS OLSON (hereinafter "OLSON" or "Respondent") is, by
4 information and belief, a Washington resident with a current mailing address of 4841 S. Bateman
5 Street, Seattle, Washington 98118.

6 2. On February 2, 2004, OLSON was found guilty in King County [Washington]
7 Superior Court, Cause No. 3-C-05484-1 SEA, of the charge of Assault in the Second Degree, in
8 violation of Washington RCW 9A.36.021(1)(a). Assault in the Second Degree is considered
9 either a Class A or Class B felony under Washington law pursuant to RCW 9A.20.021(1).

10 3. Aventus, Inc., an Oregon licensed mortgage broker with offices located at 2901 S.
11 128th Street, Suite 2000, Seattle, Washington 98168, employed OLSON as a loan originator from
12 approximately June 6, 2005 to August 18, 2006.

13 4. Aventus never obtained from the Director a no-action letter allowing Aventus to
14 hire or retain OLSON as a loan originator.

15 **CONCLUSIONS OF LAW**

16 The Director **CONCLUDES** that:

17 5. OAR 441-880-0050(4)(a) provides that "[c]rimes punishable by death or
18 imprisonment in excess of one year under the law under which the person was convicted" is one
19 of the "categories of criminal convictions that will prevent a person from acting as a loan
20 originator[.]"

21 6. OLSON's February 2, 2004, conviction disqualifies him from employment by a
22 mortgage banker or mortgage broker as a loan originator pursuant to ORS 59.971(2).

23 7. ORS 59.973(4) permits the Director to assess civil penalties against loan
24 originators for violations of ORS 59.971 as provided in ORS 59.996.

25 ///

26 ///

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



1 **ORDER**

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

3 8. Pursuant to the authority of ORS 59.885(4), the Director hereby **ORDERS**
4 Respondent JASON NICKLAS OLSON to **CEASE AND DESIST** from violating any provision
5 of the Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010, and any rule,
6 order, or policy issued by the Division.

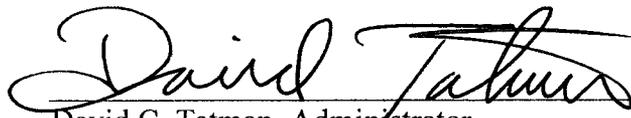
7 9. Pursuant to the authority of ORS 59.973(4) and 59.996, the Director hereby
8 **ASSESES** a **CIVIL PENALTY** in the amount of five thousand dollars (\$5,000) against
9 Respondent JASON NICKLAS OLSON for violation of ORS 59.971 (employed as a loan
10 originator when disqualified by reason of criminal conviction).

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

13 Dated this 24th day of JANUARY, 2008, at Salem, Oregon,

14 NUNC PRO TUNC October 22, 2007.

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

17 

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

20 NOTICE: You are entitled to seek judicial review of this final order. Judicial review
21 may be obtained by filing a petition for review with the Oregon Court of Appeals in Salem,
22 Oregon within sixty (60) days from the date of service of this final order. Judicial review is
23 pursuant to the provisions of ORS 183.482.

24 ///

25 ///

26 ///

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

