

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:

M-07-0032

6 Acceptance Capital Mortgage
7 Corporation,

ORDER TO CEASE AND DESIST
ORDER ASSESSING CIVIL PENALTIES

8 Respondent.

And
9 CONSENT TO ENTRY OF ORDER

10 WHEREAS the Director of the Department of Consumer and Business Services
11 for the State of Oregon (hereinafter "the Director") conducted an investigation of
12 Acceptance Capital Mortgage Corporation (hereinafter "Respondent") and determined
13 that Respondent engaged in activities constituting violations of ORS 59.840 through
14 59.965 (hereinafter cited as the Oregon Mortgage Lender Law); and

15 WHEREAS Respondent, wishes to resolve and settle this matter with the
16 Director,

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

20
21 **FINDINGS OF FACT**

22 The Director **FINDS** that:

23 1. Respondent is a Washington corporation that engages in residential
24 mortgage lending. Respondent has been continuously licensed to engage in Oregon
25 residential mortgage lending since May 28, 2003. Respondent's license is currently set
26 to expire on May 27, 2008 unless renewed. Respondent is licensed to engage in

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3861
Telephone: (503) 378-4140





1 Oregon residential mortgage loans from a principal location of 15812 E. Indiana in
2 Spokane Valley, Washington and thirteen branch locations, including six located in
3 Oregon.

4 2. On January 27, 2006, the State of Washington, Department of Financial
5 Institutions (hereinafter "DFI") issued a Statement of Charges and Notice of Intention to
6 Enter an Order to Revoke License, Impose Fine, Order Restitution, Prohibit from
7 Industry, and Collect Investigation Fee (hereinafter "Statement of Charges") and Notice
8 of Opportunity to Defend and Opportunity for Hearing (hereinafter "Notice") against
9 Respondent and its Designated Broker, Michael D. Martin. The Statement of Charges
10 indicated that the DFI was instituting proceedings to revoke Respondent's license to
11 engage in residential mortgage lending in the state of Washington.

12 3. The Statement of Charges and Notice were served on Respondent on
13 January 28, 2006.

14 4. On April 14, 2006, Respondent entered into a Consent Order with DFI to
15 resolve all charges included in the Statement of Charges.

16 5. On May 5, 2006, the Director received notice from Respondent regarding
17 the entry of the Consent Order. The notice contained a copy of the Consent Order and
18 the Statement of Charges. This notice was the first notice of the Statement of Charges
19 provided by Respondent and was provide more than 30 days after Respondent was
20 provided notice of the institution of license revocation proceedings.

21 22 CONCLUSIONS OF LAW

23 The Director **CONCLUDES** that:

24 1. Respondent violated OAR 441-860-0070(1)(b) by failing to provide the
25 Director with notice of license revocation procedures within 30 days of receiving the
26 DFI's Statement of Charges.

1 **ORDER**

2 The Director, pursuant to ORS 59.885(4) hereby **ORDERS** that Respondent will
3 **CEASE AND DESIST** from violating any provision of Oregon Mortgage Lender Law,
4 OAR 441-850-0005 through 441-885-0010 and any rule, order or policy issued by the
5 Division, including failing to provide notice of the institution of any license revocation
6 proceedings and creating, using or filing any false documents.

7 The Director, pursuant to ORS 59.996 hereby **ORDERS** Respondent to pay the
8 State of Oregon a civil penalty of \$5,000 based upon one violation of Oar 441-860-
9 0070(1)(b).

10 The Director suspends payment of \$1,000 of the assessed civil penalty for a
11 three-year period. If in the period between the date of the Order to three years from the
12 date of the Order, Respondent violates any provision of the Oregon Mortgage Lender
13 Law, OAR 441-850-0005 through 441-885-0010 or any rule, order, or policy issued by
14 the Division, the suspended portion of the assessed civil penalty will become
15 immediately due and payable. If Respondent does not violate the Oregon Mortgage
16 Lender Law, OAR 441-850-0005 through 441-885-0010 or any rule, order, or policy
17 issued by the Division in three years from the date of the Order, the suspended portion
18 of the civil penalty is waived.

19 The \$4,000 non-suspended portion of the civil penalty may be paid in minimum
20 monthly installments of \$333.33. The first payment is due no later than March 1, 2008
21 and payment shall be due thereafter on the first day of each month until the \$4,000 non-
22 suspended portion of the civil penalty is paid in full. If any one payment is not received
23 by the Director by the fifth day of the month in the month it is due, the entire civil
24 penalty, comprised of any unpaid portion of the non-suspended portion of the civil
25 penalty still unpaid along with the suspended portion of the civil penalty, becomes
26 immediately due and payable.

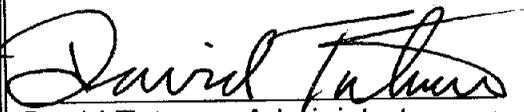
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1 The date of this order is the day the Director or Director's nominee signs the
2 order. The entry of this Order in no way limits further remedies which may be available
3 to the Director under Oregon law.

4
5 Dated this 13th day of February, 2008, at Salem, Oregon.

6
7 CORY STREISINGER, Director
8 Department of Consumer and Business Services

9 

10 David Tatman, Administrator
11 Division of Finance and Corporate Securities

12
13 **CORPORATE CONSENT TO ENTRY OF ORDER**

14 I, Michael Hines, state that I am an officer of Respondent,
15 and I am authorized to act on its behalf; that I have read the foregoing Order and that I
16 know and fully understand the contents hereof; that I and this entity have been advised
17 of the right to a hearing and of the right to be represented by counsel in this matter; that
18 Respondent voluntarily and without any force or duress, consents to the entry of this
19 Order, expressly waiving any right to a hearing in this matter; that Respondent
20 understands that the Director reserves the right to take further actions to enforce this
21 Order or to take appropriate action upon discovery of other violations of the Oregon
22 Mortgage Lender Law; and that Respondent will fully comply with the terms and
23 conditions stated herein.

24 Respondent further assures the Director that neither Respondent, nor its officers,
25 directors, employees or agents will effect mortgage transactions in Oregon unless such
26 activities are in full compliance with Chapter 59 of the Oregon Revised Statutes.



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Respondent understands that this Consent Order is a public document.

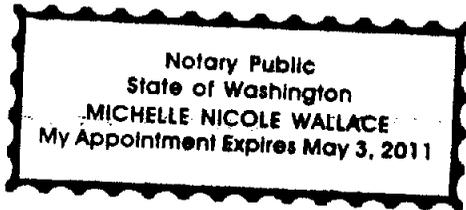
Dated this 5th day of February, 2008.

By *Michael Hines*
(Signature of officer)

CFO
(Office Held)

CORPORATE ACKNOWLEDGMENT

There appeared before me this 5th day of February, 2008,
Michael Hines, who was first duly sworn on oath, and stated
that he was and is CFO of Respondent and that he is authorized and
empowered to sign this Consent to Entry of Order on behalf of Respondent, and to bind
Respondent to the terms hereof.



Michelle Nicole Wallace
Notary Public
for the State of: WA
My commission expires: May 3, 2011

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