

STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
DIVISION OF FINANCE AND CORPORATE SECURITIES  
ENFORCEMENT SECTION  
BEFORE THE DIRECTOR OF THE  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

In the Matter of:

M-05-0088-1

Sharee S. Taggart,

ORDER TO CEASE AND DESIST  
ORDER DENYING EXEMPTIONS  
AND  
CONSENT TO ENTRY OF ORDER

Respondent.

WHEREAS the Director of the Department of Consumer and Business Services (hereinafter, "Director") has conducted an investigation of certain business activities conducted by Sharee Taggart and has determined that Sharee Taggart violated the Oregon Mortgage Lender Law, Chapter 59 of the Oregon Revised Statutes (hereinafter cited as "the Oregon Mortgage Lender Law); and

WHEREAS Sharee Taggart wishes to resolve and settle this matter with the DIRECTOR;

NOW THEREFORE, as evidenced by the authorized signature subscribed on this Order, Sharee Taggart hereby CONSENTS to entry of this Order to Cease and Desist upon the Director's Findings of Fact and Conclusions of Law as stated hereafter.

FINDINGS OF FACT

1. Sharee S. Taggart (hereinafter, "Taggart"), was born on \_\_\_\_\_
2. Taggart was listed with the Oregon Division of Finance and Corporate Securities as an Oregon loan originator for Alfred Pete Taggart dba Espy Financial Services from April 18, 1994 through April 18, 2003.

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





1 3. Taggart was listed with the Oregon Division of Finance and Corporate Securities as a  
2 loan originator for Certified Financial Services Inc. from June 9, 2003 through December 8,  
3 2003.

4 4. In January of 2003, Mr. H, an Oregon resident, engaged Taggart to obtain a mortgage  
5 loan for a home and property located in Yamhill County Oregon (hereinafter "Yamhill  
6 Property").

7 5. In January, 2003, Taggart requested and received \$5,000 from Mr. H. to be used to  
8 cover the closing costs associated with the purchase of the Yamhill Property. Instead Taggart  
9 used the money to pay her own personal expenses.

10 6. In March 2003, Taggart requested and received \$5,500 from Mr. H. to be used to  
11 cover the closing costs associated with the purchase of the Yamhill Property. Instead,  
12 Taggart used the money to pay her own personal expenses.

13 7. Mr. H was not able to obtain a mortgage loan through Taggart for the purchase of the  
14 Yamhill Property. Mr. H requested that his money be returned by Taggart. Taggart did not  
15 return Mr. H's money to him.

16 8. In July of 2003, a \$115,000 money judgment was entered against Alfred P. Taggart  
17 and Sharee Taggart dba Espy Financial Services in Deschutes County case number  
18 02CV0266ST. This civil judgment was awarded for violations of Oregon's Securities and  
19 Mortgage Lender Laws.

20 9. On March 5, 2004, Taggart voluntarily filed a Chapter 7 bankruptcy petition in the  
21 Bankruptcy Court for the State of Oregon, case number 04-31978-tmb7.

22 10. In September 2004, Taggart left a message on Mr. H's answering machine. Taggart  
23 stated that there was a problem with Fed Ex shipping certain documents and therefore she was  
24 unable to return Mr. H's. money. In fact, Taggart had spent Mr. H's money for personal use  
25 and there was no actual problem with Fed Ex shipping documents.

1 11. In October and November of 2004, Taggart left messages on Mr. H's answering  
2 machine. Taggart stated that Mr. H's money was used for closing costs and an appraisal.  
3 There were no closing costs as no loan had closed and none of Mr. H's money was used for  
4 an appraisal. Taggart used Mr. H's money for her own personal expenses.

5 12. On July 27, 2006, Sharee Taggart was indicted in Deschutes County Case number  
6 06FE1035SF. The indictment charged Taggart with five counts relating to the transaction  
7 involving Mr. H, including Theft in the First Degree and Mortgage Fraud. On February 22,  
8 2007, the case was dismissed pursuant to a civil compromise. Mr. H received restitution.

9 **CONCLUSIONS OF LAW**

10 The Director **CONCLUDES** that:

11 13. By using \$10,500 of Mr. H's money for her own personal expenses Taggart, engaged  
12 in dishonest, fraudulent, or illegal practices in connection with a mortgage business in  
13 violation of ORS 59.865(2).

14 **ORDER**

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

16 The Director, pursuant to ORS 59.885(4) hereby **ORDERS** that:

- 17 a. Sharee Taggart **CEASE AND DESIST** from violating any provision of Oregon  
18 Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010 and any rule, order or  
19 policy issued by the Division;
- 20 b. Sharee Taggart is permanently **BARRED** from applying for or renewing any  
21 investment adviser, broker-dealer or securities salesperson license in the State of Oregon;
- 22 c. Sharee Taggart is Permanently **BARRED** from applying to register or renew any  
23 securities registration in the State of Oregon;
- 24 d. Pursuant to ORS 59.045(2), Sharee Taggart is permanently **DENIED** the use of  
25 securities registration and transaction exemptions that would otherwise be available to her  
under ORS 59.025 and ORS 59.035, respectively;



1 e. Taggart is permanently **BARRED** from applying for, holding, or renewing any  
2 license or registration required by the Director in Oregon, including but not limited to  
3 insurance, consumer finance, manufactured home dealer, or mortgage lending. Taggart is  
4 further **BARRED** from acting as a mortgage loan originator or mortgage loan processor in  
5 Oregon.

6 The Director, pursuant to ORS 59.996 hereby **ORDERS** Sharee Taggart to pay the  
7 State of Oregon a **CIVIL PENALTY** of \$5,000 for violating ORS 59.865(2). Said Civil  
8 Penalty is hereby suspended so long as Sharee Taggart complies with this Order and all laws  
9 and rules of each of the fifty states of these United States of America.

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

12 Dated this 17<sup>th</sup> day of May, 2009, at Salem, Oregon.

13  
14 CORY STREISINGER, Director  
15 Department of Consumer and Business Services

16  
17 

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

20 **CONSENT TO ENTRY OF ORDER**

21 I, Sharee Taggart, I have read the foregoing Order and that I know and fully  
22 understand the contents hereof; that the factual allegations stated herein are true and correct;  
23 that I have been advised of my right to a hearing, and that I have been represented by counsel  
24 in this matter; that I voluntarily consent to the entry of this Order without any force or duress,  
25 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



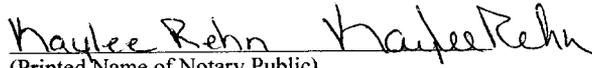
1 appropriate action upon discovery of other violations Oregon Law by me; and that I will fully  
2 comply with the terms and conditions stated herein.

3 I understand that this Consent Order is a public document.

4 Dated this 1 day of May, 2009.

5   
6 Sharee Taggart

7 SUBSCRIBED AND SWORN to before me this 4<sup>th</sup> day of May, 2009.

8  
9   
10 (Printed Name of Notary Public)  
11 Notary Public  
12 for the State of: Idaho

13 My commission expires: 3-23-11

