



1 annual reports concerning their residential mortgage lending activities. Oregon
2 Administrative Rule ("OAR") 441-865-0025 defines the data required to be included in
3 those reports and sets the deadline for filing them. The deadline for filing mortgage
4 lending annual reports was March 31, 2009.

5 3. On or about February 5, 2009, the Division activated a website
6 (<https://www4.cbs.state.or.us/exs/dfcs/mlrpt/>) for licensees to use to file their annual
7 reports. The Division posted a link to that website from the Division home page along
8 with information on the annual report requirement. In addition, on February 6, 2009,
9 the Division also posted a prominent notice on its Mortgage Lending Section website
10 (http://www.dfcs.oregon.gov/mortgage_lending.html).

11 4. On or about February 6, 2009, an e-mail was sent to all the valid e-mail addresses
12 the Mortgage Lending Section had for entities with a license at any time in 2008
13 reminding them of the requirement to file the report and providing information on how to
14 do so. The list of e-mail addresses was tracked on a spreadsheet (the "Annual Report
15 Spreadsheet") and saved on the Division's hard drive. Each "undeliverable" e-mail
16 address notice received was tracked on the Annual Report Spreadsheet. When the
17 Division received notice that the e-mail should be forwarded to a different address, a
18 Division employee forwarded the e-mail to the new address provided. This information
19 was also tracked on the Annual Report Spreadsheet.

20 5. On or about February 6, 2009, a letter was sent to all active licensees that had a
21 license any time in 2008 informing them of the requirement to file an annual report.

22 6. On March 9, 2009, another e-mail was sent to those entities for which the Division
23 had a valid e-mail address, with a license at any time in 2008, but that had not yet filed
24 an annual report. Again, the Division tracked those e-mails that were returned as
25 "undeliverable" and a Division employee forwarded e-mails as directed. This
26 information was tracked on the Annual Report Spreadsheet.

1 7. On March 25, 2009, a final e-mail was sent to those entities the Division had a
2 valid e-mail address for that had not yet filed an annual report. The Division tracked
3 those e-mails that were returned as "undeliverable" and forwarded e-mails as directed.
4 This information was tracked on the Annual Report Spreadsheet.

5 8. On April 1, 2009, a final letter was sent to all active licensees that currently hold a
6 mortgage banker / broker license in Oregon and had a license at some point in 2008,
7 but had not yet filed an annual report. The letter reminded the licensees of the
8 obligation to file an annual report and of the \$100 per day penalty for failure to file the
9 report.

10 9. Respondent has now filed an annual report for mortgage lending business
11 conducted in 2008 and has written the Division to explain why it did not do so in a
12 timely manner.

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CONCLUSION OF LAW

15 1. By failing to file an annual report with the Director by March 31, 2009, Respondent
16 violated ORS 59.860(3) and OAR 441-865-0025.

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ORDER

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

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The Director, pursuant to its authority under ORS 59.885(4), hereby **ORDERS**
21 that Respondent shall **CEASE AND DESIST** from violating any provision of Oregon
22 Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010 and any rule, order or
23 policy issued by the Division.

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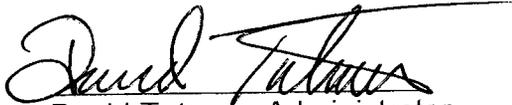


1 The Director, pursuant to ORS 59.996 hereby **ORDERS** Respondent to pay the
2 State of Oregon a civil penalty of **\$500** based on Respondent's violations of ORS
3 59.860(3) and OAR 441-865-0025(3). Respondent has paid the ordered civil penalty in
4 full.

5
6 Dated this 14th day of July, 2009.

7 By:

8 CORY STREISINGER, Director
9 Department of Consumer and Business Services

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

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14
15 **MORTGAGE BANKER / BROKER CONSENT TO ENTRY OF ORDER**

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

26 Respondent further assures the Director that neither Respondent, nor its officers,

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 directors, employees or agents will effect mortgage transactions in Oregon unless such
2 activities are in full compliance with Chapter 59 of the Oregon Revised Statutes.

3 Respondent understands that this Consent Order is a public document.

4 Dated this 2 day of July, 2009.

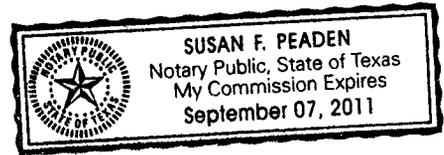
5 By Deborah Voeltz, Agent/CFD
6 (Signature) (Office Held)

7 **NOTARY ACKNOWLEDGMENT**

8 There appeared before me this 2 day of July, 2009,

9 Deborah Voeltz (Respondent's Representative) who was first duly sworn on
10 oath, and stated that s/he was and is Agent/CFD (Representative's
11 Title) of Respondent and that s/he is authorized and empowered to sign this Consent to
12 Entry of Order on behalf of Respondent, and to bind Respondent to the terms hereof.

13 Susan F Peaden
14 Signature of Notary Public



15 Notary Public for the State of: TX

16 My Commission Expires: 9-7-11

17 Dated this 2nd day of July, 2009

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