

1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
2 DIVISION OF FINANCE AND CORPORATE SECURITIES  
3 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND  
4 BUSINESS SERVICES

4 In the Matter of: )

5 JDV CORP, )

6 Respondent. )

M-09-0029- 43

FINAL ORDER TO CEASE AND  
DESIST, ASSESSING CIVIL  
PENALTIES

7 ENTERED BY CONSENT  
8

9 WHEREAS the Director (the "Director") of the Department of Consumer &  
10 Business Services for the State of Oregon (the "Department") conducted an  
11 investigation into the activities of JDV CORP (the "Respondent") and determined that  
12 Respondent engaged in activities constituting violations of ORS 59.840 through 59.980  
13 (hereinafter cited as the Oregon Mortgage Lender Law); and

14 WHEREAS Respondent wishes to resolve this matter with the Director,

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

18 FINDINGS OF FACT

19 The Director FINDS that:

20 1. JDV CORP ("Respondent") is or was engaged in Oregon residential mortgage  
21 lending, operating from a principal place of business located at 698 12TH ST SE  
22 SUITE 200, SALEM, OR 97301. Respondent obtained a license ML-4850 to engage  
23 in Oregon residential mortgage transactions that was effective in 2008.

24 2. ORS 59.860(3) requires that the Department's Division of Finance and Corporate  
25 Securities (the "Division") obtain from licensed Oregon mortgage bankers and brokers  
26 annual reports concerning their residential mortgage lending activities. Oregon



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

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

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

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

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

26 7. On March 25, 2009, a final e-mail was sent to those entities the Division had a

1 valid e-mail address for that had not yet filed an annual report. The Division tracked  
2 those e-mails that were returned as "undeliverable" and forwarded e-mails as directed.  
3 This information was tracked on the Annual Report Spreadsheet.

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

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

12

13

### CONCLUSION OF LAW

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

16

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### ORDER

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

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

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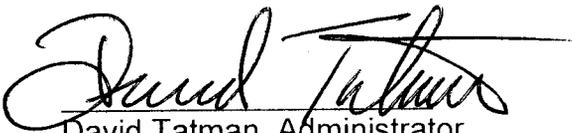


1 The Director, pursuant to ORS 59.996 hereby **ORDERS** Respondent to pay the  
2 State of Oregon a civil penalty of **\$500** based on Respondent's violations of ORS  
3 59.860(3) and OAR 441-865-0025(3). Respondent has paid the ordered civil penalty in  
4 full.

5  
6 Dated this 23<sup>rd</sup> 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

13  
14  
15 **MORTGAGE BANKER / BROKER CONSENT TO ENTRY OF ORDER**

16 I, James D. Vick, 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,



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 10<sup>th</sup> day of July, 2009.

5 By [Signature], President  
6 (Signature) (Office Held)

7 **NOTARY ACKNOWLEDGMENT**

8 There appeared before me this 10<sup>th</sup> day of July, 2009,  
9 James D. Vick (Respondent's Representative) who was first duly sworn on  
10 oath, and stated that s/he was and is president (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 [Signature]  
14 Signature of Notary Public



15 Notary Public for the State of: Oregon.

16 My Commission Expires: 6-15-2013

17 Dated this 10<sup>th</sup> day of July, 2009.

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