

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

In the Matter of:

M-12-0044

Centennial Lending, LLC
NMLS # 3056

Order to Cease and Desist, Proposed
Order Assessing Civil Penalties and
Consent to Entry of Order

Respondent.

WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter “the Director”) conducted an investigation of Centennial Lending, LLC and determined that Centennial Lending, LLC engaged in an activity constituting a violation of ORS 86A.100 et seq. and OAR 441-850-0005 through 441-885-0010 (hereinafter collectively cited as the “Oregon Mortgage Lender Law”) for failure to file the annual report for 2011 mortgage lending activity under ORS 86A.112(3) and OAR 441-865-0025; and

WHEREAS Centennial Lending, LLC wishes to resolve and settle this matter with the Director,

NOW THEREFORE, as evidenced by the authorized signature subscribed on this order, Centennial Lending, LLC hereby **CONSENTS** to entry of this order upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

The Director FINDS that:

1. Centennial Lending, LLC (hereinafter “Centennial”) is a Colorado Limited Liability Company first formed on March 1, 2000.
2. Centennial obtained an Oregon mortgage broker license from the Division of Finance and Corporate Securities (hereinafter the “Division”) on August 6, 2010, NMLS# 3056.





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3. Centennial’s principal place of business is located at 4112 Kodiak Court, Unit D, Longmont, Colorado 80504.

4. The Oregon Mortgage Lender Law requires licensed mortgage bankers and mortgage brokers to file an annual report with the Division concerning their residential mortgage lending activity. The deadline for filing the annual report for 2011 mortgage lending activity was March 31, 2012.

5. On January 3, 2012, the Division made public a website <https://www4.cbs.state.or.us/exs/dfcs/mlrpt/index.cfm> that licensees were to use to file their annual reports. The Division posted a link to that website from the Division’s mortgage lending home page along with information on the annual report requirements. The Division’s mortgage lending home page also included a prominent notice about the requirement.

6. On January 9, 2012, the Division sent an e-mail to the e-mail address of record for Centennial, tracy.moe@centennial-lending.com, reminding that Centennial had not filed the annual report and the deadline was March 31.

7. On March 16, 2012, the Division sent another e-mail to Centennial reminding that the deadline to file the annual report was March 31.

8. On March 21, 2012, the Division issued the Spring 2012 edition of the Mortgage Regulation News which included an article about the requirement to file the 2011 annual report and the deadline to file. This newsletter was emailed to Centennial.

9. On April 2, 2012, the Division sent Centennial a letter to the address of record in NMLS notifying that they are required to file the 2011 annual report for Oregon. The letter warned that if Centennial did not file by May 2, 2012, the matter would be referred for enforcement action and a civil penalty assessed. The Division also sent an email to Centennial notifying of the missed deadlines and warning of the enforcement action and civil penalty for failure to file by May 2, 2012.

1 10. Since Centennial did not file its annual report by May 2, 2012, the matter was
2
3 referred for enforcement on May 7, 2012.

4 11. Centennial filed the annual report for 2011 mortgage lending activity with the
5 Division on May 10, 2012.

6 **CONCLUSIONS OF LAW**

7 The Director CONCLUDES that:

8 1. By failing to file the annual report for 2011 mortgage lending activity by March 31,
9 2012, Centennial violated ORS 86A.112(3) and OAR 441-865-0025.

10 **ORDERS**

11 NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

12 The Director, pursuant to ORS 86A.127, hereby ORDERS Centennial to Cease and
13 Desist from violating Oregon's Mortgage Lender Law.

14 The Director, pursuant to ORS 86A.992, may assess civil penalties of up to \$100 per day
15 the report is not filed. The Director, pursuant to ORS 86A.992(2), hereby orders Centennial to
16 pay a civil penalty of \$1,000 for the violation of ORS 86A.112(3) and OAR 441-865-0025.

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18 Dated this 30th day of May, 2012 at Salem, Oregon.

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20 PATRICK M. ALLEN, Director
21 Department of Consumer and Business Services

22 /s/ David Tatman
23 David C. Tatman, Administrator
24 Division of Finance and Corporate Securities

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Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
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ENTITY ACKNOWLEDGMENT

There appeared before me this 16th day of May 2012, Mark Bostock, who was first duly sworn on oath, and stated that (s)he was and is an officer of Centennial and that (s)he is authorized and empowered to sign this Consent to Entry of Order on behalf of Centennial and to bind Centennial to the terms hereof.

Jessica Byers
Notary Public for the State of:
My commission expires: 4/27/2014

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