

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-12-0045

AmericaHomeKey, Inc.
NMLS # 2156

Final Order to Cease and Desist and
Order Assessing Civil Penalties Entered
by Default

Respondent.

On March 16, 2012, the Director of the Department of Consumer and Business Services for the State of Oregon (hereafter the "Director"), acting by and pursuant to the authority contained in Oregon Revised Statutes ("ORS") ORS 86A.100 et seq. and Oregon Administrative Rules 441-850-0005 through 441-885-0010 (collectively "Oregon Mortgage Lender Law"), issued Administrative Order No. M-12-0045 Order to Cease and Desist, Proposed Order Assessing Civil Penalties, and Notice of Right to a Hearing (hereinafter "the Order") against AmericaHomeKey, Inc. (hereinafter "AHK").

On March 16, 2012, AHK was duly served with true copies of the Order by regular, first-class mail and by certified mail, postage prepaid, and addressed to the following address: AHK, 3838 Oak Lawn Avenue, Suite 1050, Dallas, Texas 75219 and to Corporation Service Company, 285 Liberty Street NE, Salem, Oregon 97301 (registered agent). The order sent by certified mail to AHK was undeliverable as addressed, but the order sent by regular mail was not returned. A green card evidencing receipt of the order sent by certified mail was signed and returned from the registered agent on May 17, 2012. AHK has not made a written request for a contested case hearing in this matter, and the time to do so has expired.

NOW THEREFORE, the Director hereby issues the following Findings of Fact, Conclusions of Law, and Final Order:



1 **FINDINGS OF FACT**

2 The Director FINDS that:

3 1. AmericaHomeKey, Inc. (hereinafter “AHK”) is a Texas corporation first formed on
4 July 14, 2000.

5 2. AHK obtained an Oregon mortgage broker license from the Division of Finance and
6 Corporate Securities (hereinafter the “Division”) on March 4, 2005, NMLS# 2156.

7 3. AHK’s principal place of business is located at 3838 Oak Lawn Avenue, Suite 1050,
8 Dallas, Texas.

9 4. The Oregon Mortgage Lender Law requires licensed mortgage bankers and
10 mortgage brokers to file an annual report with the Division concerning their residential
11 mortgage lending activity.

12 5. The deadline for filing the annual report for 2011 mortgage lending activity was
13 March 31, 2012.

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

18 7. The Division’s mortgage lending home page also included a prominent notice about
19 the requirement.

20 8. On March 16, 2012, the Division sent an e-mail to the e-mail address of record for
21 AHK, licensing@americahomekey.com, reminding that AHK had not filed the annual report
22 and the deadline was March 31.

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

26 10. On April 2, 2012, the Division sent AHK a letter to the address of record in NMLS





1 notifying that they are required to file the 2011 annual report for Oregon. The letter warned that
2 if AHK did not file by May 2, 2012, the matter would be referred for enforcement action and a
3 civil penalty assessed.

4 11. On April 2, 2012, the Division also sent an email to AHK notifying of the missed
5 deadline and warning of the enforcement action and civil penalty for failure to file by May 2,
6 2012.

7 12. Since AHK did not file its annual report by May 2, 2012, the matter was referred for
8 enforcement on May 7, 2012.

9 13. As of the date of this order, AHK has not filed its annual report for 2011 activity.

10 **CONCLUSIONS OF LAW**

11 The Director CONCLUDES that:

12 1. By failing to file the annual report for 2011 mortgage lending activity by March 31,
13 2012, AHK violated ORS 86A.112(3) and OAR 441-865-0025.

14 **ORDERS**

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

16 The Director, pursuant to ORS 86A.127, hereby ORDERS AHK to Cease and Desist
17 from violating Oregon’s Mortgage Lender Law.

18 The Director, pursuant to ORS 86A.992, may assess civil penalties of up to \$100 per day
19 each day the report is not filed.

20 The Director, pursuant to ORS 86A.992(2), hereby ORDERS AHK to pay a civil
21 penalty of \$3,900 for the violation of ORS 86A.112(3) and OAR 441-865-0025.

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Dated this 10th day of July, 2012.

Nunc Pro Tunc May 15, 2012.

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

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

NOTICE: You may be entitled to judicial review of this Order. Judicial review may be obtained by filing a petition with the Court of Appeals in Salem, Oregon within 60 days from the service of this Order. Judicial review is pursuant to the provisions of ORS 183.482 to the Oregon Court of Appeals.