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2 **STATE OF OREGON**  
3 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**  
4 **DIVISION OF FINANCE AND CORPORATE SECURITIES**  
5 **MORTGAGE LENDING SECTION**

6  
7 **BEFORE THE DIRECTOR OF THE DEPARTMENT**  
8 **OF CONSUMER AND BUSINESS SERVICES**

9 **In the Matter of:**

10 **Set2Go Loans, Inc.**

11 **NMLS# 3159**

12 Respondent.

13 **M-12-0061**

14 **FINAL ORDER TO CEASE AND DESIST,**  
15 **ORDER SUSPENDING MORTGAGE**  
16 **BANKER/BROKER LICENSE,**  
17 **ORDER ASSESSING CIVIL PENALTIES,**  
18 **ENTERED BY DEFAULT**

19 On July 19, 2012, the Director of the Department of Consumer and Business Services for  
20 the State of Oregon (hereafter the "Director"), acting by and pursuant to the authority contained  
21 in Oregon Revised Statutes ("ORS") ORS 86A.100 et seq. and Oregon Administrative Rules  
22 441-850-0005 through 441-885-0010 (collectively "Oregon Mortgage Lender Law"), issued  
23 Administrative Order No. M-12-0061 Order To Cease and Desist, Proposed Order Suspending  
24 Mortgage Banker/Broker License, Proposed Order Assessing Civil Penalties, and Notice of  
25 Right To a Hearing (hereinafter the "Order") against Set2Go Loans, Inc.

26 On July 19, 2012, Set2Go Loans, Inc. 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  
addresses: Set2Go Loans, Inc., 2082 SE Bristol St# 218, Newport Beach California 92660 and  
by first-class mail addressed to Mary Clark, 2500 Lakeshore Drive, Selma, Oregon 97538. A  
green card evidencing receipt of the Order sent by certified mail to Mary Clark was signed and  
returned on July 23, 2012. The Orders sent by regular mail have not been returned. Set2Go  
Loans, Inc. has not made a written request for a contested case hearing in this matter, and the  
time to do so has expired.

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 the upcoming May 15, 2012 deadline.

2 11. All emails were sent to pm1@set2go.com which has been the e-mail address of  
3 record in NMLS for Set2Go at all times relevant to this order.

4 12. Since Set2Go had still not filed the Q1 MCR, on May 16, 2012, the Division sent  
5 another e-mail to Set2Go notifying that the Q1 MCR with Oregon RMLA was past due. The  
6 email warned that if Set2Go failed to file the Q1 MCR by June 16, 2012, the matter would be  
7 referred for enforcement action to impose a civil penalty.

8 13. On May 16, 2012, the Division sent Set2Go a letter to the address of record in NMLS  
9 notifying that if the Q1 MCR was not filed by June 16, 2012, the matter would be referred for  
10 enforcement action.

11 14. Also on May 16, 2012, the Division placed a deficiency on the company's license  
12 notifying of the obligation to file the report with a deadline of June 16, 2012, or the matter would  
13 be referred for enforcement action.

14 15. To date, Set2Go has not filed Q1 MCR with RMLA for Oregon with the Division.

15 16. On March 30, 2012, the Division issued an Order to Cease and Desist, Proposed Order  
16 Assessing Civil Penalties, and Notice of Right to a Hearing, Case no. M-12-0026. The violations  
17 in the order include failure to file Q4 of the 2011 MCR including RMLA for Oregon in violation  
18 of ORS 86A.239(2). This order assessed a \$10,000 civil penalty.

19 17. Set2Go did not respond to that order, and the Division issued a final order entered by  
20 default on April 30, 2012.

## 21 CONCLUSIONS OF LAW

22 The Director **CONCLUDES** that:

23 1. By failing to file the Q1 MCR including RMLA for Oregon in NMLS by May 15, 2012  
24 after being notified to do so several times, Set2Go violated ORS 86A.239(2).

25 2. By failing to file Q4 of 2011 MCR and Q1 of the 2012 MCR in violation of ORS  
26 86A.239(2), Set2Go has repeatedly violated or failed to comply with a provision of ORS



1 86A.095 to 86A.198. This constitutes grounds under 86A.115(3) to condition Set2Go's license.

2 3. Set2Go is the subject to a cease and desist order of the director (Case no. M-12-0026)  
3 that was entered within the previous five years after Set2Go had notice and opportunity for a  
4 hearing. This constitutes grounds under 86A.115(14) to condition Set2Go's license.

5 **ORDER**

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

7 The Director, pursuant to ORS 86A.127, hereby orders Set2Go to Cease and Desist from  
8 violating the Oregon Mortgage Lender Law.

9 The Director, pursuant to ORS 86A.115 and ORS 86A.139, orders that Set2Go's license  
10 is suspended.

11 The Director, pursuant to ORS 86A.992, may assess civil penalties of up to \$5,000 per  
12 violation against individuals who violate the Oregon Mortgage Lender Law. Pursuant to these  
13 provisions, the Director hereby orders Set2Go to pay a civil penalty of \$5,000 for the violation of  
14 ORS 86A.239(2).

15 The entry of this Order in no way limits further remedies which may be available to the  
16 Director under Oregon law, including for the violations noted in the Conclusions of Law section  
17 above.

18 Dated this 28<sup>th</sup> day of August, 2012.

19 Nunc Pro Tunc July 18, 2012.

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

25 NOTICE: You are entitled to judicial review of this Order. Judicial review may be  
26 obtained by filing a petition with the Court of Appeals in Salem, Oregon within 60 days from the

1 service of this Order. Judicial review is pursuant to the provisions of ORS 183.482 to the  
2 Oregon Court of Appeals.

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