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

6 In the Matter of:

Case No. M-13-0047

7 Julie Kate Buchanan (NMLS ID# 114113),

8 Respondent.

Order Granting Conditional Mortgage Loan  
Originator License and Consent to Entry of  
Order

9  
10 **WHEREAS** the Director of the Department of Consumer and Business Services  
11 for the State of Oregon (“Director”) conducted an investigation into the fitness of Julie  
12 Kate Buchanan (hereinafter “Buchanan” or “Respondent”) to obtain a mortgage loan  
13 originator license under Oregon Revised Statutes (ORS) 86A.200 to 86A.239 and Oregon  
14 Administrative Rules (OAR) 441-850-0005 through 441-885-0010 (hereinafter  
15 collectively referred to as “Oregon Loan Originator Law”);

16 **WHEREAS** the Director has determined that the public interest is served by issuing a  
17 conditional mortgage loan originator license to Buchanan pursuant to ORS 86A.224(1)(b);  
18 and

19 **WHEREAS** Buchanan wishes to resolve her application for licensure  
20 expeditiously and in full cooperation with the Director, she agrees to enter into a consent  
21 agreement and order (“Order”) for conditional licensure as a mortgage loan originator  
22 pursuant to ORS 86A.200 to 86A.239;

23 **NOW THEREFORE**, the Director **GRANTS** a conditional mortgage loan  
24 originator license to Buchanan subject to continuously meeting the requirements to

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1 maintain the license. Buchanan **CONSENTS** to entry of this Order upon the Director’s  
2 Findings of Fact and Conclusions of Law as stated hereinafter:

3 I. FINDINGS OF FACT

4 The Director FINDS that:

5 1. Respondent, NMLS ID Number 114113, applied for an Oregon mortgage loan  
6 originator license on April 14, 2010 by completing an application (“Application”) through  
7 the Nationwide Mortgage Licensing System (“NMLS”).

8 2. Respondent answered “yes” to question A(1) on the Application, which asks “Have  
9 you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy  
10 petition within the past 10 years?” She indicated in supplemental application documents that  
11 she had filed for Chapter 7 bankruptcy protection in November 2004 and received her discharge  
12 in March 2005. She indicated that she filed for bankruptcy due to medical costs incurred for her  
13 infant child and using credit cards to finance living expenses.

14 3. In reliance upon the information provided by Respondent on her application  
15 and the supplemental application documents, the Director granted an Oregon mortgage  
16 loan originator license on August 5, 2010.

17 4. In November 2010, the Director learned of an unpaid judgment in the  
18 Respondent’s name and directed Respondent to provide information about the judgment.  
19 Respondent explained that the judgment was for unpaid utility expenses incurred by her  
20 now ex-husband on an account that she believed had been a joint account when they were  
21 married.

22 5. On April 23, 2012, Respondent filed an amendment to her application in  
23 NMLS to provide electronic answers to disclosure questions. On this application,  
24 Respondent disclosed that she also had an unpaid judgment for a collection of medical  
25 bills.

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1 further order of the Director. In addition to the requirements of any mortgage loan originator  
2 licensees including, but not limited to, the continuing education and renewal requirements, the  
3 license shall be subject to the following conditions:

- 4 a. Respondent shall comply with ORS Chapter 86A, OAR 441-850-  
5 0050 through OAR 441-885-0010 and any rule, order, or policy  
6 issued by the Director.
- 7 b. Respondent shall file an amendment updating any information  
8 contained on Respondent's licensing application in NMLS within  
9 30 days of the change of any information.
- 10 c. Respondent shall respond within 30 days to any deficiency placed  
11 on Respondent's license in the NMLS.
- 12 d. Respondent shall demonstrate financial responsibility under the standards  
13 set forth in OAR 441-880-0210. This specifically means that  
14 Respondent shall not have any unpaid judgments, unpaid tax liens,  
15 foreclosures, bankruptcy filings or any three accounts that are 90 days or  
16 more past due, and must comply with repayment plans, if any, as  
17 required.

18 12. If Respondent fails to comply with the conditions of this license, Respondent  
19 agrees to notify the Division of the failure to meet the conditions and surrender her license  
20 immediately. If Respondent fails to surrender her license within seven days of providing  
21 notification to the Division or from the date that the Division notifies Respondent that the  
22 Director believes that there has been a violation of this Order, whichever is earlier,  
23 Respondent agrees that the conditional mortgage loan originator license shall be revoked  
24 immediately.

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13. The date of this order is the day the Director or the Director's nominee signs the order. The entry of this Order does not in any way limit further remedies which may be available to the Director under Oregon law.

Dated this \_\_17th\_\_ day of \_\_April\_\_\_\_\_, 2013.

Patrick M. Allen, Director  
Department of Consumer and Business Services

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

**CONSENT TO ENTRY OF ORDER**

I, Julie Kate Buchanan, NMLS ID Number 114113, state that I have read the foregoing Order, and I know and fully understand the contents hereof. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter. I desire to resolve and settle this matter with the Director. I voluntarily, without any force or duress, consent to the entry of this Order, expressly waiving any right to a hearing in this matter. I understand that the Director reserves the right to take further actions to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Mortgage Lender Law, and I will fully comply with the terms and conditions stated herein.

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I understand that this Consent Order is a public document.

Dated this \_12<sup>th</sup>\_ day of \_\_April\_\_\_\_\_, 2013.

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Julie Buchanan  
Julie Kate Buchanan

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 2013.

/s/ Aaron Knoroski  
Signature of Notary

Aaron Trevor Knoroski  
Printed Name of Notary Public  
Notary Public for the State of: Oregon

My commission expires: January 3, 2014

Division of Finance and Corporate Securities  
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