



1 4. The Oregon Mortgage Lender Law requires licensed mortgage bankers and
2 mortgage brokers to file an annual report with the Division concerning its residential
3 mortgage lending activity.

4 5. The deadline for filing the annual report for 2012 mortgage lending activity was
5 March 31, 2013.

6 6. On January 11, 2013, the Division made public a website
7 <https://www4.cbs.state.or.us/exs/dfcs/mlrpt/index.cfm> that licensees were to use to file its
8 annual reports. The Division posted a link to that website from the Division's mortgage lending
9 home page along with information on the annual report requirements.

10 7. The Division's mortgage lending home page also included a prominent notice about
11 the requirement.

12 8. On January 11, 2013, the Division sent an e-mail to the e-mail address of record for
13 Fairfield, pries@privatemoneysource.com, reminding that an annual report was due, and that
14 the deadline was March 31.

15 9. On March 18, 2013, the Division sent an e-mail to the e-mail address of record for
16 Fairfield reminding that Fairfield had not filed the annual report and that the deadline was
17 March 31.

18 10. On April 3, 2013, the Division sent Fairfield a letter to its mailing address of record in
19 NMLS, 16055 SW Walker Rd #247, Beaverton, Oregon 97006, notifying that it was required to
20 file the 2012 annual report for Oregon. The letter warned that if Fairfield did not file by May 3,
21 2012, the matter would be referred for enforcement action and a civil penalty assessed.

22 11. On April 3, 2013, the Division also sent an email to Fairfield notifying of the missed
23 deadline and warning of the enforcement action and civil penalty for failure to file by May 3,
24 2013.

25 12. Since Fairfield did not file its annual report by May 3, 2013, the matter was
26 referred for enforcement on May 7, 2013.



1 13. Fairfield successfully filed its annual report for 2012 activity on June 17, 2013.

2 **CONCLUSIONS OF LAW**

3 The Director CONCLUDES that:

4 1. By failing to file the annual report for 2012 mortgage lending activity by March 31,
5 2013, Fairfield violated ORS 86A.112(3) and OAR 441-865-0025.

6 **ORDERS**

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

8 The Director, pursuant to ORS 86A.127, hereby ORDERS Fairfield to cease and desist
9 from violating Oregon’s Mortgage Lender Law.

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

12 The Director, pursuant to ORS 86A.992(2), hereby orders Fairfield to pay a civil penalty
13 of \$1,000 for the violation of ORS 86A.112(3) and OAR 441-865-0025.

14
15 Dated this 17th day of September, 2013.

16
17 PATRICK M. ALLEN, Director
18 Department of Consumer and Business Services

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

22 **ENTITY CONSENT TO ENTRY OF ORDER**

23 I, _____, state that I am an officer of Fairfield, and I am
24 authorized to act on its behalf. I have read the foregoing order and that I know and fully
25 understand the contents hereof. I have been advised of the right to a hearing and of the right to
26 be represented by counsel in this matter. Fairfield voluntarily and without any force or duress



1 consents to the entry of this order expressly waiving any right to a hearing in this matter.
2 Fairfield understands that the Director reserves the right to take further actions to enforce this
3 order or to take appropriate action upon discovery of other violations of the Oregon Mortgage
4 Lender Law. Fairfield will fully comply with the terms and conditions stated herein.

5 Fairfield further assures the Director that neither Fairfield, nor its officers, directors,
6 employees, or agents will effect mortgage transactions in Oregon unless such activities are in
7 full compliance with the Oregon Mortgage Lender Law. Fairfield understands that this
8 Consent Order is a public document.

9 Dated this 5th day of August, 2013.

10
11 By /s/ Elaine Pries
12 Controller
13 Office Held

14 **ENTITY ACKNOWLEDGMENT**

15 There appeared before me this 5th day of August 2013,
16 Elaine Pries, who was first duly sworn on oath, and stated that (s)he was and is an officer of
17 Fairfield and that (s)he is authorized and empowered to sign this Consent to Entry of Order on
18 behalf of Fairfield and to bind Fairfield to the terms hereof.

19
20 /s/ Kristopher E. Gillmore
21 Notary Public for the State of: Oregon
22 My commission expires: 11/28/15

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