

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:

Golden Mortgage, LLC
NMLS # 259358

Respondent.

M-13-0083

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

WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter “the Director”) conducted an investigation of Golden Mortgage, LLC (hereinafter “Golden”) and determined that Golden engaged in activities constituting a violation of 86A.100 et seq. and OAR 441-850-0005 through 441-885-0010 (hereinafter collectively cited as the “Oregon Mortgage Lender Law”); and

WHEREAS Golden wishes to resolve and settle this matter with the Director,

NOW THEREFORE, as evidenced by the authorized signature subscribed on this order, Golden 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. Golden is an Oregon limited liability company formed on March 29, 2004 with a principal place of business located at 1555 Oak Street, Eugene, OR 97401.
2. Golden first obtained an Oregon mortgage banker/broker license from the Oregon Division of Finance and Corporate Securities (hereinafter the “Division”) on May 27, 2004, NMLS# 259358.
3. Golden held an Oregon license in 2012 and is currently licensed.





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 Golden, bill@goldenmtg.com, reminding that Golden had not filed the annual report 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 Golden reminding that Golden had not filed the annual report and that the deadline was March
17 31.

18 10. On April 3, 2013, the Division sent Golden a letter to its address of record in
19 NMLS, 1555 Oak Street Eugene, OR 97401, notifying that it was required to file the 2012
20 annual report for Oregon. The letter warned that if Golden did not file by May 3, 2012, the
21 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 Golden 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 Golden did not file its annual report by May 3, 2013, the matter was
26 referred for enforcement on May 7, 2013.



1 13. Golden successfully filed its annual report for 2012 activity on June 20, 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 2012, Golden 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 Golden 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 Golden 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 9th day of July, 2013.

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

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

23 **ENTITY CONSENT TO ENTRY OF ORDER**

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



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

5 Golden further assures the Director that neither Golden, 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. Golden understands that this Consent
8 Order is a public document.

9 Dated this 8th day of July, 2013.

10
11 By Erin Jernigan
12 /s/ Erin Jernigan
13

14 **ENTITY ACKNOWLEDGMENT**

15 There appeared before me this 8 day of July 2013, Erin Jernigan, who was first duly
16 sworn on oath, and stated that (s)he was and is an officer of Golden and that (s)he is authorized
17 and empowered to sign this Consent to Entry of Order on behalf of Golden and to bind Golden
18 to the terms hereof.

19
20 /s/ Dana Lyn Hinshaw
21 Notary Public for the State of: OR
22 My commission expires: 9/9/16
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