

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:

Xiao Q. Tang,
NMLS # 242178

Respondent.

M-13-0087

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 Xiao Q.Tang (hereinafter “Tang”) and determined that Tang 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 Tang wishes to resolve and settle this matter with the Director,

NOW THEREFORE, as evidenced by the authorized signature subscribed on this order, Tang 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. Tang is an Oregon sole proprietorship with an unknown formation date and a principal place of business located at 2788 SE 82nd, Suite 208, Portland, Oregon 97266.
2. Tang first obtained an Oregon mortgage banker/broker license from the Oregon Division of Finance and Corporate Securities (hereinafter the “Division”) on July 25, 2006, NMLS# 242178.
3. Tang 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 Tang, jjzpxd@yahoo.com, reminding them that an annual report was due, and the deadline was
14 March 31.

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

17 10. On April 3, 2013, the Division sent Tang a letter to its address of record in
18 NMLS, 2788 SE 82nd, Suite 208, Portland, Oregon 97266, notifying that it was required to file
19 the 2012 annual report for Oregon. The letter warned that if Tang did not file by May 3, 2012,
20 the matter would be referred for enforcement action and a civil penalty assessed.

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

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

26 13. Tang filed its annual report for 2012 activity on June 18, 2013.



1 **CONCLUSIONS OF LAW**

2 The Director CONCLUDES that:

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

5 **ORDERS**

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

7 The Director, pursuant to ORS 86A.127, hereby ORDERS Tang to cease and desist from
8 violating Oregon's Mortgage Lender Law.

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

11 The Director, pursuant to ORS 86A.992(2), hereby orders Tang to pay a civil penalty of
12 \$800 for the violation of ORS 86A.112(3) and OAR 441-865-0025. One payment of \$400 is
13 due on or before Thursday, August 15, 2013 and one payment of \$400 is due on or before
14 Monday, September 16, 2013.

15
16 Dated this 2nd day of October, 2013.

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

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

24 **ENTITY CONSENT TO ENTRY OF ORDER**

25 I, Jeffrey Zoria, state that I am an officer of Tang, and I am authorized to act on its
26 behalf. I have read the foregoing order and that 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



1 counsel in this matter. Tang voluntarily and without any force or duress consents to the entry
2 of this order expressly waiving any right to a hearing in this matter. Tang understands that the
3 Director reserves the right to take further actions to enforce this order or to take appropriate
4 action upon discovery of other violations of the Oregon Mortgage Lender Law. Tang will fully
5 comply with the terms and conditions stated herein.

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

10 Dated this 6th day of August, 2013.

11 By /s/ Jeffrey Zoria

12 Manager
13 Office Held

14
15 **ENTITY ACKNOWLEDGMENT**

16 There appeared before me this 6th day of August 2013,
17 Jeffrey Zoria, who was first duly sworn on oath, and stated that (s)he was and is an officer of
18 Tang and that (s)he is authorized and empowered to sign this Consent to Entry of Order on
19 behalf of Tang and to bind Tang to the terms hereof.

20
21 /s/ Kimberly D. Dunbar

22 Notary Public for the State of: OR
23 My commission expires: 10/20/2015

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