

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:

Nexgen Home Finance
NMLS #117925

Respondent.

M-13-0089

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 Nexgen Home Finance (hereinafter “Nexgen”) and determined that Nexgen 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 Nexgen wishes to resolve and settle this matter with the Director,

NOW THEREFORE, as evidenced by the authorized signature subscribed on this order, Nexgen 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. Nexgen is a California corporation formed on July 18, 2005 with a principal place of business located at 428 Main St, Ste #207, Huntington Beach, California 92648.
2. Nexgen first obtained an Oregon mortgage banker/broker license from the Division of Finance and Corporate Securities (hereinafter the “Division”) on June 19, 2007, NMLS# 117925.
3. Nexgen 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 Nexgen, jason@nexgenhomefinance.com, reminding them that an annual report was due, and
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 Nexgen reminding that Nexgen had not filed the annual report, and the deadline was March 31.

17 10. On April 3, 2013, the Division sent Nexgen a letter to its address of record in
18 NMLS, 428 Main St, Ste # 207, Huntington Beach, California 92648, notifying that it was
19 required to file the 2012 annual report for Oregon. The letter warned that if Nexgen did not file
20 by May 3, 2013, the matter would be referred for enforcement action and a civil penalty
21 assessed.

22 11. On April 3, 2013, the Division also sent an email to Nexgen 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 Nexgen did not file its annual report by May 3, 2013, the matter was referred for
26 enforcement on May 7, 2013.



1 13. Nexgen filed its annual report for 2012 activity on May 14, 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, Nexgen 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 Nexgen 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 Nexgen 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 8th day of August, 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, Jason M. Kiffe, state that I am an officer of Nexgen, and I am
25 authorized to act on its behalf. I have read the foregoing order and that I know and fully
26 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. Nexgen 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 Nexgen 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. Nexgen will fully comply with the terms and conditions stated herein.

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

9 Dated this 8th day of August, 2013.

10
11 By /s/ Jason Kiffe

12 President
13 Office Held

14 **ENTITY ACKNOWLEDGMENT**

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

19
20 /s/ Denys Osoria

21 Notary Public for the State of: California
22 My commission expires: April 21, 2015

