

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:

Moria Development, Inc.  
NMLS 6274

Respondent.

M-13-0103

Order to Cease and Desist,  
Order Assessing Civil Penalty, 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 Moria Development, Inc., (Moria) and determined that Moria 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** Moria wishes to resolve and settle this matter with the Director,

**NOW THEREFORE**, as evidenced by the authorized signature subscribed on this order, Moria 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. Moria Development Inc. (Moria) is a foreign corporation first incorporated in Arizona on March 19, 1982.
2. Moria obtained an Oregon mortgage broker license from the Division of Finance and Corporate Securities (Division) on February 15, 2012, ML-5111.
3. Moria’s principal place of business is located at 3215 W Ray Road, Chandler, AZ 85226.





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

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

6           6. By 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 their  
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 Moria, [stan.morris@peoplesmortgage.com](mailto:stan.morris@peoplesmortgage.com) notifying Moria that they had not filed the annual  
14 report and the deadline was March 31, 2013.

15          9. After sending the e-mail to Moria on January 11, 2013, a problem was discovered  
16 with the Division's website and the Division notified Moria of the problem.

17          10. On January 14, 2013, the Division sent an e-mail to Moria alerting them that the  
18 website was again working correctly and that they must file the report by March 31, 2013.

19          11. On March 18, 2013, the Division sent Moria a reminder e-mail to the company's  
20 e-mail address of record notifying them that the company had not yet filed the annual report and  
21 that the deadline to do so was March 31, 2013.

22          12. On April 3, 2013, Moria had not filed an annual report for 2012.

23          13. On April 3, 2013, the Division sent Moria a warning letter to the address of record  
24 in NMLS notifying them that they are required to file the 2012 annual report for Oregon. The  
25 letter warned that if Moria did not file by May 3, 2013, the matter would be referred for  
26 enforcement action and a civil penalty assessed.



1 14. On April 3, 2013, the Division also sent an email to Moria notifying them of the  
2 missed deadline and warning them of the enforcement action and civil penalty for failure to file  
3 by May 3, 2013.

4 15. Since Moria did not file its annual report by May 3, 2013, the matter was referred for  
5 enforcement on May 7, 2013.

6 16. Moria filed its annual report on June 18, 2013.

7 **CONCLUSIONS OF LAW**

8 The Director concludes that:

9 1. By failing to file the annual report for 2012 mortgage lending activity by March 31,  
10 2013, Moria violated ORS 86A.112(3) and OAR 441-865-0025.

11 **ORDERS**

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

13 The Director, pursuant to ORS 86A.127, hereby ORDERS Moria to Cease and Desist  
14 from violating Oregon's Mortgage Lender Law.

15 The Director, pursuant to ORS 86A.992(2), may assess civil penalties of up to \$100 per  
16 day each day the report is not filed. The Director, pursuant to ORS 86A.992(2), hereby orders:

17 a. Moria to pay a civil penalty of \$1,000 for the violation of ORS 86A.112(3) and  
18 OAR 441-865-0025.

19 b. Moria shall enclose a check with the signed Consent Order and return both  
20 documents to the Division in a timely manner.

21 Dated this 22nd day of July, 2013 at Salem, Oregon.

22 PATRICK M. ALLEN, Director  
23 Department of Consumer and Business Services

24 /S/ David Tatman  
25 David C. Tatman, Administrator  
26 Division of Finance and Corporate Securities

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**ENTITY CONSENT TO ENTRY OF ORDER**

I, Stan Morris, state that I am an officer of Moria and I am authorized to act on its 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 counsel in this matter. Moria voluntarily and without any force or duress consents to the entry of this order expressly waiving any right to a hearing in this matter. Moria understands 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. Moria will fully comply with the terms and conditions stated herein.

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

Dated this 11 day of July 2013, at Chandler, Arizona.

By /s/ Stan Morris, Pres.  
Office Held

**ENTITY ACKNOWLEDGMENT**

State of Arizona            )  
  )ss.  
County of Maricopa    )

There appeared before me this 11 day of July, 2013, /s/ Stan Morris who was first duly sworn on oath, and stated that (s)he was and is an officer of Moria and that (s)he is authorized and empowered to sign this Consent to Entry of Order on behalf of Moria and to bind Moria to the terms hereof.

/s/ Alice Kay Peck  
Notary Public for the State of: Arizona  
My commission expires: 3-19-2017