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3 **STATE OF OREGON**  
4 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**  
5 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

6 In the Matter of:

Case No. M-13-0189

7 Kenneth Douglas Majors (NMLS ID#  
8 1081446),

Order Granting Conditional Mortgage Loan  
Originator License and Consent to Entry of  
Order

9 Respondent.

10 **WHEREAS** the Director of the Department of Consumer and Business Services  
11 for the State of Oregon (“Director”) conducted an investigation into the fitness of  
12 Kenneth Douglas Majors (hereinafter “Majors” or “Respondent”) to obtain a mortgage  
13 loan originator license under Oregon Revised Statutes (ORS) 86A.200 to 86A.239 and  
14 Oregon Administrative Rules (OAR) 441-850-0005 through 441-885-0010 (hereinafter  
15 collectively referred to as “Oregon Loan Originator Law”);

16 **WHEREAS** the Director has determined that the public interest is served by  
17 issuing a conditional mortgage loan originator license to Majors pursuant to ORS  
18 86A.224(1)(b); and

19 **WHEREAS** Majors wishes to resolve his application for licensure expeditiously  
20 and in full cooperation with the Director, he agrees to enter into a consent agreement and  
21 order (“Order”) for conditional licensure as a mortgage loan originator pursuant to ORS  
22 86A.200 to 86A.239;

23 **NOW THEREFORE**, the Director **GRANTS** a conditional mortgage loan  
24 originator license to Majors subject to continuously meeting the requirements to  
25 maintain the license. Majors **CONSENTS** to entry of this Order upon the Director’s  
26 Findings of Fact and Conclusions of Law as stated hereinafter:





1 I. FINDINGS OF FACT

2 The Director FINDS that:

3 1. Respondent, NMLS ID Number 1081446, applied for an Oregon mortgage loan  
4 originator license on July 22, 2013 by completing an application (“Application”) through  
5 the Nationwide Mortgage Licensing System (“NMLS”).

6 2. Respondent’s original application contained a “yes” answer to several disclosure  
7 questions including question A(1) on the Application, which asks “Have you filed a personal  
8 bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10  
9 years?”.

10 3. Respondent’s original application only indicated he had filed for Chapter 7  
11 bankruptcy protection in 2012. He indicated that he filed for bankruptcy protection due to the  
12 failure of software start-up company. He received his discharge in September 2012.

13 4. On July 26, 2013, Respondent filed an amendment to his application that included a  
14 new disclosure that he had also filed for Chapter 7 bankruptcy protection in 2004 and received a  
15 discharge. He indicated that he also filed for bankruptcy due to financial difficulties arising  
16 from limited revenue from the software company he and his partners were trying to build.

17 II. CONCLUSIONS OF LAW

18 The Director CONCLUDES that:

19 5. Respondent has failed to demonstrate the financial responsibility, character, and  
20 general fitness to command the confidence of the community warranting a determination  
21 that Respondent will operate honestly, fairly, and efficiently as required under ORS  
22 86A.212(1)(d) and OAR 441-880-0210(1)(d) by filing for bankruptcy relief under Chapter 7  
23 in 2004 and again under Chapter 7 in 2012.

24 6. Respondent’s lack of financial responsibility is grounds for the Director to deny  
25 the license under ORS 86A.212(1)(d) or deny, condition, revoke, or suspend the license  
26 under ORS 86A.224(1)(b).





