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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:

7 Christopher Dee Sims (NMLS ID# 224167),
8 Respondent.

Case No. M-13-0201

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

9
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 Christopher Dee Sims (hereinafter “Sims” or “Respondent”) to obtain a mortgage loan
13 originator license under Oregon Revised Statutes (ORS) 86A.200 to 86A.239 and Oregon
14 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 Sims pursuant to ORS
18 86A.224(1)(b); and

19 **WHEREAS** Sims 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 Sims subject to continuously meeting the requirements to
25 maintain the license. Sims **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 224167, applied for an Oregon mortgage loan
4 originator license on July 14, 2011, by completing an application (“Application”) through
5 the Nationwide Mortgage Licensing System (“NMLS”).

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

9 3. Respondent’s application indicated he had filed for Chapter 7 bankruptcy protection
10 in 2002. He indicated that he filed for bankruptcy protection due to the failure of his
11 landscaping business. He received his discharge in 2002.

12 4. On April 16, 2012, Respondent filed an amendment to his application containing a
13 “yes” answer to disclosure A(3), which asks “Have you been the subject of a foreclosure action
14 within the past 10 years?”. Respondent disclosed that he had lost his home to foreclosure in
15 2008 as a result of the closure of the mortgage company where he was a branch manager.

16 5. On September 17, 2013, Respondent filed an amendment to his application that
17 included a new disclosure that he filed for Chapter 7 bankruptcy protection on September 13,
18 2013. His explanation indicating that the bankruptcy resulted from the closure of the mortgage
19 business that he worked for in 2009 and the use of personal credit cards to finance the business.

20 II. CONCLUSIONS OF LAW

21 The Director CONCLUDES that:

22 6. Respondent has failed to demonstrate the financial responsibility, character, and
23 general fitness to command the confidence of the community warranting a determination
24 that Respondent will operate honestly, fairly, and efficiently as required under ORS
25 86A.212(1)(d) and OAR 441-880-0210(1)(d) by filing for bankruptcy relief under Chapter 7
26 in 2002, losing his home to foreclosure in 2008 and filing for bankruptcy again under



1 Chapter 7 in 2013.

2 7. Respondent's lack of financial responsibility is grounds for the Director to deny
3 the license under ORS 86A.212(1)(d) or deny, condition, revoke, or suspend the license
4 under ORS 86A.224(1)(b).

5 III. ORDER

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

7 8. The Director, pursuant to ORS 86A.224, hereby ORDERS that, effective the date of
8 this order, the Oregon loan originator license issued to Respondent shall be conditioned until
9 further order of the Director. In addition to the requirements of any mortgage loan originator
10 licensee including, but not limited to, the continuing education and renewal requirements, the
11 license shall be subject to the following conditions:

- 12 a. Respondent shall comply with ORS Chapter 86A, OAR 441-850-
13 0050 through OAR 441-885-0010 and any rule, order, or policy
14 issued by the Director.
- 15 b. Respondent shall file an amendment updating any information
16 contained on Respondent's licensing application in NMLS within
17 30 days of the change of any information.
- 18 c. Respondent shall respond within 30 days to any deficiency placed
19 on Respondent's license in the NMLS.
- 20 d. Respondent shall demonstrate financial responsibility under the standards
21 set forth in OAR 441-880-0210. This specifically means that during any
22 time that Respondent has an approved Oregon loan originator license
23 Respondent shall not incur any new unpaid judgments, unpaid tax liens,
24 foreclosures, bankruptcy filings or any three accounts that are 90 days or
25 more past due, and must comply with repayment plans, if any, as
26 required.

1 to take appropriate action upon discovery of other violations of the Oregon Mortgage Lender
2 Law, and I will fully comply with the terms and conditions stated herein.

3 I understand that this Consent Order is a public document.

4 Dated this __8th__ day of __October_____, 2013.

5
6 /s/ Christopher Dee Sims
Christopher Dee Sims

7 Subscribed and sworn to before me this ____ day of _____, 2013.

8
9 /s/ Tonya L. Black
Signature of Notary

10 Tonya L. Black
11 Printed Name of Notary Public
12 Notary Public for the State of: Oklahoma

13 My commission expires: 1-10-2016

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