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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 Alena Eva Cuadrado (NMLS ID# 180258),

8 Respondent.

Case No. M-13-0598

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 Alena
12 Eva Cuadrado (hereinafter “Cuadrado” 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 Cuadrado pursuant to ORS
18 86A.224(1)(b);

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

23 **NOW THEREFORE**, the Director **GRANTS** a conditional mortgage loan
24 originator license to Cuadrado subject to continuously meeting the requirements to
25 maintain the license. Cuadrado **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 180258, applied for an Oregon mortgage loan
4 originator license on September 11, 2013, by completing an application (“Application”)
5 through the Nationwide Mortgage Licensing System (“NMLS”).

6 2. Respondent’s original application contained a “yes” answer to two disclosure
7 questions including question A-1 on the Application that asks “Have you filed a personal
8 bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10
9 years?” and question K-9 that inquires about license actions taken by other regulators.

10 3. Respondent disclosed that she filed for bankruptcy under Chapter 7 in July 2009.
11 Respondent explained that both she and her husband had lost their jobs in the third quarter of
12 2008 and were unable to maintain their obligations as a result in the profound change in their
13 income.

14 4. Respondent received a Chapter 7 bankruptcy discharge in October 2009.

15 5. The Application further revealed that Respondent then faced a change in her
16 commission structure and her husband lost one of his part-time jobs. As a result in the change
17 in their income, they were unable to keep up with their mortgage obligation. In 2011,
18 Respondent filed for bankruptcy protection under Chapter 13 including more than \$14,000 in
19 arrearage on the mortgage, as well as credit card debt, collection accounts, attorney fees and
20 other debt.

21 6. As part of the Chapter 13 bankruptcy, Respondent was originally ordered to pay
22 \$320.00 per month for 60 months; however that plan was modified to the current plan of fifteen
23 payments of \$320 followed by 45 payments of \$435.

24 II. CONCLUSIONS OF LAW

25 The Director CONCLUDES that:

26 7. Respondent has failed to demonstrate the financial responsibility, character, and



1 general fitness to command the confidence of the community warranting a determination
2 that Respondent will operate honestly, fairly, and efficiently as required under ORS
3 86A.212(1)(d) and OAR 441-880-0210(1)(d) as a result of her 2009 Chapter 7 bankruptcy
4 discharge and her pending Chapter 13 bankruptcy.

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

8 III. ORDER

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

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

- 15 a. Respondent shall comply with ORS Chapter 86A, OAR 441-850-
16 0050 through OAR 441-885-0010 and any rule, order, or policy
17 issued by the Director.
- 18 b. Respondent shall file an amendment updating any information
19 contained on Respondent's licensing application in NMLS within
20 30 days of the change of any information.
- 21 c. Respondent shall respond within 30 days to any deficiency placed
22 on Respondent's license in the NMLS.
- 23 d. Respondent shall demonstrate financial responsibility under the standards
24 set forth in OAR 441-880-0210. This specifically means that during any
25 time that Respondent has an approved Oregon loan originator license,
26 Respondent shall not file or be the subject of any new petition for



1 bankruptcy, have any of her real property be the subject of a foreclosure
2 filing, incur any new unpaid judgments or tax liens, fail to pay her
3 obligations such that any three accounts are 90 days or more past due,
4 and must comply with the repayment plan set forth in her current
5 Chapter 13 bankruptcy case.

6 10. If Respondent fails to comply with the conditions of this license, Respondent
7 agrees to notify the Division of the failure to meet the conditions and surrender the license
8 immediately. If Respondent fails to surrender the license within seven days of providing
9 notification to the Division or from the date that the Division notifies Respondent that the
10 Director believes that there has been a violation of this Order, whichever is earlier,
11 Respondent agrees that the conditional mortgage loan originator license shall be revoked
12 immediately.

13 11. The date of this order is the day the Director or the Director's nominee signs the
14 order. The entry of this Order does not in any way limit further remedies which may be
15 available to the Director under Oregon law.

16 Dated this ___16th___ day of _December_____, 2013.

17 Patrick M. Allen, Director
18 Department of Consumer and Business Services

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

22 **CONSENT TO ENTRY OF ORDER**

23 I, Alena Eva Cuadrado, NMLS ID Number 180258, state that I have read the
24 foregoing Order, and I know and fully understand the contents hereof. I have been advised
25 of the right to a hearing and of the right to be represented by counsel in this matter. I desire
26 to resolve and settle this matter with the Director. I voluntarily, without any force or duress,

1 consent to the entry of this Order, expressly waiving any right to a hearing in this matter. I
2 understand that the Director reserves the right to take further actions to enforce this Order or
3 to take appropriate action upon discovery of other violations of the Oregon Loan Originator
4 Law, and I will fully comply with the terms and conditions stated herein.

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

6 Dated this 2nd day of December , 2013.

7
8 /s/ Alena Eva Cuadrado
Alena Eva Cuadrado

9 Subscribed and sworn to before me this 2nd day of December , 2013.

10
11 /s/ Valerie Salcedo
Signature of Notary

12 Valerie Salcedo
13 Printed Name of Notary Public
14 Notary Public for the State of: Texas

15 My commission expires: February 24, 2016

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