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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-14-0040

7 Peter R. Wease (NMLS ID# 254279),

8 Respondent.

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 Peter
12 R. Wease (hereinafter “Wease” or “Respondent”) to obtain a mortgage loan originator
13 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 Wease pursuant to ORS
18 86A.224(1)(b);

19 **WHEREAS** Wease 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 Wease subject to continuously meeting the requirements to maintain
25 the license. Wease **CONSENTS** to entry of this Order upon the Director’s Findings of
26 Fact and Conclusions of Law as stated hereinafter:

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





I. FINDINGS OF FACT

The Director FINDS that:

1. Respondent, NMLS ID Number 254279, applied for an Oregon mortgage loan originator license on May 27, 2010, by completing an application (“Application”) through the Nationwide Mortgage Licensing System (“NMLS”).

2. Respondent’s original application contained a “yes” answer to disclosure question A-1 on the Application that asks “Have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years?”.

3. Respondent disclosed that he filed for bankruptcy in December of 2003 as a result of being laid off from work.

4. Respondent received a Chapter 7 bankruptcy discharge on March 24, 2004.

5. Respondent’s application for an Oregon mortgage loan originator license was approved on September 14, 2010 and the license has remained active to date.

6. Respondent filed for bankruptcy protection under Chapter 13 on April 8, 2011, but did not file an amendment to his application disclosing the bankruptcy until June 29, 2011.

7. As part of the Chapter 13 bankruptcy, on January 28, 2013, Respondent was ordered to pay \$100 per month for two months and \$125 per month for the rest of the 36 month period.

8. Respondent’s Chapter 13 petition was dismissed prior to July 2014 when Respondent petitioned for bankruptcy relief under Chapter 7.

II. CONCLUSIONS OF LAW

The Director CONCLUDES that:

9. Respondent has failed to demonstrate the financial responsibility, character, and general fitness to command the confidence of the community warranting a determination that Respondent will operate honestly, fairly, and efficiently as required under ORS 86A.212(1)(d) and OAR 441-880-0210(1)(d) as a result of his 2004 Chapter 7 bankruptcy discharge and his pending 2014 Chapter 7 bankruptcy.



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

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

11 Dated this 3rd day of September, 2014.

12 Patrick M. Allen, Director
13 Department of Consumer and Business Services

14 /s/ David Tatman
15 David C. Tatman, Administrator
16 Division of Finance and Corporate Securities

17 **CONSENT TO ENTRY OF ORDER**

18 I, Peter R. Wease, NMLS ID Number 254279, state that I have read the foregoing
19 Order, and I know and fully understand the contents hereof. I have been advised of the right
20 to a hearing and of the right to be represented by counsel in this matter. I desire to resolve
21 and settle this matter with the Director. I voluntarily, without any force or duress, consent to
22 the entry of this Order, expressly waiving any right to a hearing in this matter. I understand
23 that the Director reserves the right to take further actions to enforce this Order or to take
24 appropriate action upon discovery of other violations of the Oregon Loan Originator Law,
25 and I will fully comply with the terms and conditions stated herein.

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

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Dated this 2nd day of September, 2014.

/s/ Peter R. Wease
Peter R. Wease

Subscribed and sworn to before me this 2nd day of September, 2014.

/s/ Sharron K. Burgum
Signature of Notary

Sharron K. Burgum
Printed Name of Notary Public
Notary Public for the State of: Oregon

My commission expires: 2/5/2016

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