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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-14-0064

7 Amber Renee Toney (NMLS ID# 829134),

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 Amber  
12 Renee Toney (hereinafter “Toney” 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 Toney pursuant to ORS  
18 86A.224(1)(b);

19 **WHEREAS** Toney wishes to resolve her application for licensure expeditiously  
20 and in full cooperation with the Director, she 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 Toney subject to continuously meeting the requirements to maintain  
25 the license. Toney **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 829134, applied for an Oregon mortgage loan originator license on October 25, 2011, by completing an application (“Application”) through the Nationwide Mortgage Licensing System (“NMLS”).

2. Respondent’s 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 she filed for bankruptcy in 2009 as a result of a divorce.

4. Respondent received a Chapter 7 bankruptcy discharge in June 2009.

5. Respondent’s Application for an Oregon mortgage loan originator license was approved on October 27, 2011 and the license has remained approved to date.

6. Respondent filed for bankruptcy protection under Chapter 13 on April 9, 2014 (“the 2014 bankruptcy”).

7. Respondent did not file an amendment to her Application disclosing the 2014 bankruptcy until November 18, 2014. As part of that amendment, she indicated that the 2014 bankruptcy was also the result of the divorce.

8. As part of the 2014 bankruptcy, on June 10, 2014, Respondent was placed plan ordering her to pay \$150 per month for 53 months.

## II. CONCLUSIONS OF LAW

The Director CONCLUDES that:

9. By first amending her Application on November 18, 2014, to disclose the 2014 bankruptcy filed on April 9, 2014, Respondent failed to notify the Director within 30 day of filing for bankruptcy in violation of OAR 441-880-0320(1).

10. Respondent has failed to demonstrate the financial responsibility, character, and general fitness to command the confidence of the community warranting a determination



1 that Respondent will operate honestly, fairly, and efficiently as required under ORS  
2 86A.212(1)(d) and OAR 441-880-0210(1)(d) as a result of her 2009 Chapter 7 bankruptcy  
3 and the 2014 bankruptcy.

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

### 7 III. ORDER

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

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

- 14 a. Respondent shall comply with ORS Chapter 86A, OAR 441-850-  
15 0050 through OAR 441-885-0010 and any rule, order, or policy  
16 issued by the Director.
- 17 b. Respondent shall file an amendment updating any information  
18 contained on Respondent's licensing application in NMLS within  
19 30 days of the change of any information.
- 20 c. Respondent shall respond within 30 days to any deficiency placed  
21 on Respondent's license in the NMLS.
- 22 d. Respondent shall demonstrate financial responsibility under the standards  
23 set forth in OAR 441-880-0210. This specifically means that during any  
24 time that Respondent has an approved Oregon loan originator license,  
25 Respondent shall timely make all payments required under the 2014  
26 bankruptcy plan and comply with all other orders of the bankruptcy



1 court, as well as shall not file or be the subject of any new petition for  
2 bankruptcy, 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, or  
4 have any a foreclosure proceedings initiated for any real property in  
5 which she is in title to or obligated to make mortgage payments.

6 13. 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 14. 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 4th day of December, 2014.

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, Amber Renee Toney, NMLS ID Number 829134, 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, 2014.

7  
8 /s/ Amber Renee Toney  
Amber Renee Toney

9 Subscribed and sworn to before me this 2<sup>nd</sup> day of December, 2014

10  
11 /s/ Richard T. Espinoza  
Signature of Notary

12 Richard T. Espinoza  
13 Printed Name of Notary Public  
14 Notary Public for the State of: Oregon

15 My commission expires: November 2, 2018

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