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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 Brian Wayne Fincanon (NMLS ID# 307493),

8 Respondent.

Case No. M-15-0058

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 Brian  
12 Wayne Fincanon (hereinafter “Fincanon” 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 Fincanon pursuant to ORS  
18 86A.224(1)(b);

19 **WHEREAS** Fincanon wishes to resolve his application for licensure  
20 expeditiously and in full cooperation with the Director, he 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 Fincanon subject to continuously meeting the requirements to  
25 maintain the license. Fincanon **CONSENTS** to entry of this Order upon the Director’s  
26 Findings of 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





1 I. FINDINGS OF FACT

2 The Director FINDS that:

3 1. Respondent, NMLS ID Number 307493, applied for an Oregon mortgage loan  
4 originator license on February 26, 2015, by completing an application (“Application”)  
5 through the Nationwide Mortgage Licensing System (“NMLS”).

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

9 3. Respondent disclosed that he filed for bankruptcy in December of 2007 in order to  
10 discharge a tax lien created when his employer incorrectly reported and inflated his 1099  
11 income.

12 4. Respondent received a Chapter 7 bankruptcy discharge on June 7, 2007.

13 5. Respondent filed for bankruptcy protection under Chapter 13 on April 2, 2012 as a  
14 result of divorce and reduction in income. Respondent was unable to make the payments  
15 required under the payment plan when he lost his job and the bankruptcy petition was  
16 dismissed.

17 6. Respondent filed again for bankruptcy protection under Chapter 13 in 2014 in case  
18 number 14-42045-rfn13 in the United State Bankruptcy Court for the Northern District of  
19 Texas, Fort Worth Division (2014 Chapter 13 Bankruptcy). The bankruptcy was filed to obtain  
20 a payment plan to pay off a large amount of back income taxes claimed by the Internal Revenue  
21 Service and to address arrearages affecting his mortgage.

22 7. As part of the 2014 Chapter 13 Bankruptcy, Respondent was ordered to pay the  
23 bankruptcy trustee a total of \$1,600 per month for first seven months and \$2,050 per month for  
24 the rest of the 60-month period beginning on June 18, 2014. Respondent is current on this  
25 payment obligation.

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1 II. CONCLUSIONS OF LAW

2 The Director CONCLUDES that:

3 8. Respondent has failed to demonstrate the financial responsibility, character, and  
4 general fitness to command the confidence of the community warranting a determination  
5 that Respondent will operate honestly, fairly, and efficiently as required under ORS  
6 86A.212(1)(d) and OAR 441-880-0210(1)(d) as a result of his 2007 Chapter 7 bankruptcy  
7 discharge, his 2012 dismissed Chapter 7 bankruptcy petition and his current 2014 Chapter  
8 13 Bankruptcy.

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

12 III. ORDER

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

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

- 19 a. Respondent shall comply with ORS Chapter 86A, OAR 441-850-  
20 0050 through OAR 441-885-0010 and any rule, order, or policy  
21 issued by the Director.
- 22 b. Respondent shall file an amendment updating any information  
23 contained on Respondent's licensing application in NMLS within  
24 30 days of the change of any information.
- 25 c. Respondent shall respond within 30 days to any deficiency placed  
26 on Respondent's license in the NMLS.



1 d. Respondent shall demonstrate financial responsibility under the standards  
2 set forth in OAR 441-880-0210. This specifically means that during any  
3 time that Respondent has an approved Oregon loan originator license,  
4 Respondent must comply with the payment terms in his 2014 Chapter 13  
5 Bankruptcy and shall not file or be the subject of any new petition for  
6 bankruptcy, incur any new unpaid judgments or tax liens, fail to pay his  
7 obligations such that any three accounts are 90 days or more past due, or  
8 have any real property he is in title to subject to foreclosure.

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

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

19 Dated this 20th day of April, 2015.

20 Patrick M. Allen, Director  
21 Department of Consumer and Business Services

22 /s/ David Tatman  
23 David C. Tatman, Administrator  
24 Division of Finance and Corporate Securities

25 **CONSENT TO ENTRY OF ORDER**

26 I, Brian Wayne Fincanon, NMLS ID Number 307493, state that I have read the  
foregoing Order, and I know and fully understand the contents hereof. I have been advised

1 of the right to a hearing and of the right to be represented by counsel in this matter. I desire  
2 to resolve and settle this matter with the Director. I voluntarily, without any force or duress,  
3 consent to the entry of this Order, expressly waiving any right to a hearing in this matter. I  
4 understand that the Director reserves the right to take further actions to enforce this Order or  
5 to take appropriate action upon discovery of other violations of the Oregon Loan Originator  
6 Law, and I will fully comply with the terms and conditions stated herein.

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

8 Dated this 9th day of April, 2015.

9  
10 /s/ Brian Wayne Fincanon  
Brian Wayne Fincanon

11 Subscribed and sworn to before me this 9th day of April, 2015.

12  
13 /s/ Japen Boyd Clark  
Signature of Notary

14 Japen Boyd Clark  
15 Printed Name of Notary Public  
16 Notary Public for the State of: Texas

17 My commission expires: August 13, 2018  
18  
19  
20

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