

1  
2  
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-15-0103

7 Lisa Marie Malone (NMLS ID# 245555),

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 Lisa  
12 Marie Malone (hereinafter “Malone” 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 Malone pursuant to ORS  
18 86A.224(1)(b);

19 **WHEREAS** Malone 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 Malone subject to continuously meeting the requirements to  
25 maintain the license. Malone **CONSENTS** to entry of the 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



I. FINDINGS OF FACT

The Director FINDS that:

1. Respondent, NMLS ID Number 245555, applied for an Oregon mortgage loan originator license on July 9, 2015, by completing an application (“Application”) through the Nationwide Mortgage Licensing System (“NMLS”).

2. Respondent’s Application and subsequent amendments, among other things, contained a “yes” answer to disclosure question A-1 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 under Chapter 7 in 1997 as a result of illness and a loss of job.

4. Respondent received a Chapter 7 bankruptcy discharge on December 11, 1997 in case number SA97-23873-JB filed in the United States Bankruptcy Court for the Central District of California (“the Court”) under the name Lisa Marie Elliott.

5. The Court’s records show that Respondent subsequently filed for bankruptcy protection with the Court under Chapter 13 in 2006 in case number 8:06-bk-11998 on November 2, 2006. The petition was dismissed on April 19, 2007.

6. Respondent disclosed that she filed for bankruptcy under Chapter 7 with the Court in case number 8:07-bk-11732-TA in 2007 when she failed to receive child support as required.

7. Respondent received a bankruptcy discharge under Chapter 7 on October 3, 2007.

8. Respondent disclosed that she filed for bankruptcy under Chapter 13 with the Court in case number 8:15-bk-13057-TA in 2015 as a result of her lender’s unwillingness to accept lower payments following Respondent’s recovery from serious illness. At this time, Respondent’s petition is pending.

\\

\\

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 II. CONCLUSIONS OF LAW

2 The Director CONCLUDES that:

3 9. 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 her 1997 Chapter 7 bankruptcy  
7 discharge, her 2007 Chapter 7 bankruptcy discharge and her pending 2015 Chapter 13  
8 bankruptcy petition.

9 10. 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 11. The Director, pursuant to ORS 86A.224, hereby ORDERS that, effective the date of  
15 the 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 includes that  
3 Respondent shall make all payments as ordered by the Court in case  
4 number 8:15-bk-13057-TA, not file or be the subject of any new petition  
5 for bankruptcy, not incur any new unpaid judgments or tax liens, pay her  
6 obligations such that no three accounts are 90 days or more past due, or  
7 not have any real property she is in title to subject to foreclosure.

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

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

18 Dated the 17th day of August, 2015.

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

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

23 **CONSENT TO ENTRY OF ORDER**

24 I, Lisa Marie Malone, NMLS ID Number 245555, state that I have read the foregoing  
25 Order, and I know and fully understand the contents hereof. I have been advised of the right  
26 to a hearing and of the right to be represented by counsel in the matter. I desire to resolve

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

6 I understand that the Consent Order is a public document, that the Order  
7 will be uploaded to NMLS and that I am obligated to disclose this Order on my  
8 Application in NMLS.

9 Dated the 11th day of August, 2015.

10  
11     /s/ Lisa Marie Malone      
Lisa Marie Malone

12 Subscribed and sworn to before me the 11th day of August, 2015.

13  
14     /s/ Sara N. Annis      
Signature of Notary

15     Sara N. Annis      
16 Printed Name of Notary Public  
Notary Public for the State of: California

17 My commission expires: 6/10/2018  
18  
19  
20

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

