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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-15-0134

7 Defrondrick Deloun Neal (NMLS ID#
8 1294817),

Order Granting Conditional Mortgage Loan
Originator License and Consent to Entry of
Order

9 Respondent.

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
12 Defrondrick Deloun Neal (hereinafter “Neal” 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 Neal pursuant to ORS
18 86A.224(1)(b);

19 **WHEREAS** Neal 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 Neal subject to continuously meeting the requirements to maintain
25 the license. Neal **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





1 I. FINDINGS OF FACT

2 The Director FINDS that:

3 1. Respondent, NMLS ID Number 1294817, applied for an Oregon mortgage loan
4 originator license on August 24, 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 under Chapter 7 in 2005 as a result
10 his inability to pay his rent and utilities as well as previous debt.

11 4. Respondent received a Chapter 7 bankruptcy discharge on August 5, 2005 in case
12 number 05-05657-AJM-7 from the United States Bankruptcy Court in the Southern District of
13 Indiana.

14 5. Respondent reported that he subsequently filed for bankruptcy protection under
15 Chapter 13 in 2012 as a result of a garnishment of his wages. Respondent reported in NMLS as
16 well as on his bankruptcy petition that he had past due state and federal taxes and a judgment
17 stemming from a previous eviction.

18 6. Respondent received a bankruptcy discharge under Chapter 13 on September 4, 2015
19 in case number 12-04746-JJG-13 from the United States Bankruptcy Court in the Southern
20 District of Indiana.

21 II. CONCLUSIONS OF LAW

22 The Director CONCLUDES that:

23 7. Respondent has failed to demonstrate the financial responsibility, character, and
24 general fitness to command the confidence of the community warranting a determination
25 that Respondent will operate honestly, fairly, and efficiently as required under ORS
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1 86A.212(1)(d) and OAR 441-880-0210(1)(d) as a result of his 2005 Chapter 7 bankruptcy
2 discharge and his 2015 Chapter 13 bankruptcy discharge.

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

6
7 III. ORDER

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

9 9. 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 includes that
24 Respondent shall not file or be the subject of any new petition for
25 bankruptcy, incur any new unpaid judgments or tax liens, fail to pay his
26 obligations such that any three accounts are 90 days or more past due, or



1 have any real property he is in title to subject to foreclosure.

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

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

12 Dated this 14th day of December, 2015.

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

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

18 **CONSENT TO ENTRY OF ORDER**

19 I, Defrondrick Deloun Neal, NMLS ID Number 1294817, state that I have read the
20 foregoing Order, and I know and fully understand the contents hereof. I have been advised
21 of the right to a hearing and of the right to be represented by counsel in this matter. I desire
22 to resolve and settle this matter with the Director. I voluntarily, without any force or duress,
23 consent to the entry of this Order, expressly waiving any right to a hearing in this matter. I
24 understand that the Director reserves the right to take further actions to enforce this Order or
25 to take appropriate action upon discovery of other violations of the Oregon Loan Originator
26 Law, and I will fully comply with the terms and conditions stated herein.

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I understand that this Consent Order is a public document.

Dated this 1st day of December, 2015.

/s/ Defrondrick Deloun Neal
Defrondrick Deloun Neal

Subscribed and sworn to before me this 1st day of December, 2015.

/s/ Jacob Hutt
Signature of Notary

Jacob Hutt
Printed Name of Notary Public
Notary Public for the State of: Indiana

My commission expires: February 29, 2020

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