

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. M-22-0115

Allsource Mortgage, LLC
NMLS# 1375921

FINAL ORDER TO CEASE AND
DESIST AND ORDER ASSESSING
CIVIL PENALTY ENTERED BY
DEFAULT

Respondent.

On December 1, 2022, the Director of the Oregon Department of Consumer and Business Services for the State of Oregon (the “Director”), through the Division of Financial Regulation (the “Division”), properly served Respondent, Allsource Mortgage LLC (“Allsource”), an Order to Cease and Desist, Proposed Order Assessing Civil Penalties, and Notice of Right to a Hearing (“Notice Order”) via regular and certified United States mail at its last known addresses. The order sent by certified mail was returned as unclaimed. The order sent by regular mail was not returned.

The Notice Order offered Respondent an opportunity for a hearing, if requested in writing within 20 days of service. The Notice Order further informed Respondent that if a hearing was not conducted because it did not timely request a hearing or otherwise defaulted, then the designated portion of the Division’s file, which includes all materials Respondent submitted, would automatically become part of the contested case record to prove a *prima facie* case. Respondent has not made a written request for a contested hearing, and the time to do so has expired.

After considering the relevant portions of the Division’s file in this matter, the Director finds that the record proves a *prima facie* case. Now, therefore, the Director makes the following Findings of Fact and Conclusions of Law and issues the following Orders.

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



1 FINDINGS OF FACT

2 The Director FINDS that:

3 1. Allsource is an Oregon limited liability company with a principal place of
4 business located at 7746 SW Barnes Road, Suite A, Portland, Oregon 97225.

5 2. Allsource has been licensed as an Oregon mortgage banker/broker with the
6 Division of Financial Regulation (“Division”) since September 25, 2015 (NMLS#
7 1375921).

8 3. In 2011 the Nationwide Multistate Licensing System (“NMLS”) released the
9 Mortgage Call Report (“MCR”) functionality. The MCR includes a licensed mortgage
10 broker or banker’s Residential Mortgage Loan Activity (“RMLA”) that is compiled and
11 submitted by licensees to NMLS on a quarterly basis and an annual report of financial
12 condition (“Annual Report”).

13 4. All mortgage bankers and brokers that employ any licensed loan originators
14 must complete the MCR functionality.

15 5. Allsource employed at least one loan originator during fiscal year 2021 and
16 the first quarter (“Q1”) and second quarter (“Q2”) of 2022.

17 6. For standard filers like Allsource, the Annual Report must be filed 90 days
18 after the end of the company’s fiscal year. The fiscal year 2021 report was due on March
19 31, 2022.

20 7. The quarterly reports are due 45 days following the end of each quarter such
21 that the Q1 2022 MCR was due on May 15, 2022, and the Q2 2022 MCR was due on
22 August 14, 2022.

23 8. On March 21, 2022, after noting that Allsource failed to timely file the 2021
24 Q4 MCR, a Division financial examiner placed a deficiency on the company’s licensing
25 record as follows, “WARNING! BEGINNING WITH 2022 Q1 MORTGAGE CALL
26 REPORTS, LICENSEES THAT FILE MORTGAGE CALL REPORTS AFTER THE

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1 SPECIFIED DUE DATE WILL BE REFERRED TO ENFORCEMENT WITH THE
2 POTENTIAL OF A CIVIL PENALTY.”

3 9. If a licensee does not timely file an MCR, the NMLS system automatically
4 sets a deficiency on the company’s license the day after the deadline reminding the
5 company of the filing requirement.

6 10. When a deficiency is set in NMLS, the system sends an email to the licensee’s
7 email address of record. Similarly, at all times material, when the Division contacted
8 Allsource by email, all messages were sent to Allsource’s email address of record on file
9 with NMLS, alohalendingsolutions@gmail.com.

10 **Fiscal Year 2021 Annual Report MCR**

11 11. Since Allsource had not filed the Annual Report for fiscal year 2021 by March
12 31, 2022, NMLS placed a deficiency on the company’s licensing record on April 1,
13 warning of the filing requirement.

14 12. On May 26, 2022, a Division financial examiner sent an email to Allsource
15 notifying the company that the deadline to file the Annual Report had passed and
16 extended the deadline to June 26, 2022.

17 13. The examiner sent a reminder email to Allsource on June 17, 2022, warning
18 of the upcoming June 26 deadline.

19 **2022 Q1 MCR**

20 14. Since Allsource had not filed the 2022 Q1 MCR with Oregon RMLA by May
21 15, 2022, NMLS placed a deficiency on May 16, notifying the company of the filing
22 requirement.

23 15. On May 25, 2022, the examiner sent an email to Allsource about the failure to
24 file and extended the deadline to June 15, 2022.

25 16. On June 17, 2022, the examiner sent an email providing a final notice to
26 Allsource to file by June 26, 2022, to avoid regulatory enforcement action.

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1 **2022 Q2 MCR**

2 17. Since Allsource had not filed the 2022 Q2 MCR with Oregon RMLA by August
3 14, 2022, NMLS placed a deficiency on August 16, notifying the company of the filing
4 requirement.

5 18. On September 20, 2022, the examiner sent an email to Allsource about the
6 failure to file and extended the deadline to October 15, 2022.

7 19. On October 5, 2022, the examiner sent another email to Allsource reminding
8 the company of the October 15 deadline.

9 20. On October 14, 2022, the examiner sent an email providing a final notice to
10 Allsource to file by October 15, 2022, to avoid regulatory enforcement action.

11 21. October 21, 2022, the examiner called Allsource and was told that the company
12 was aware that there could be regulatory action for failing to file the 2022 Q2 MCR and
13 further stated that the filing task would be delegated to another employee to complete.

14 22. To date, Allsource has not filed the 2022 Q1 or Q2 MCR with Oregon RMLA
15 or the Annual Report for fiscal year 2021.

16 **CONCLUSIONS OF LAW**

17 The Director CONCLUDES that:

18 23. By failing to file Annual Report for fiscal year 2021 by April 1, 2022 or June
19 26, 2022, Allsource violated ORS 86A.239(2).

20 24. By failing to file the 2022 Q1 MCR with Oregon RMLA by May 15, 2022 or
21 June 26, 2022, Allsource violated ORS 86A.239(2) and OAR 441-865-0025.

22 25. By failing to file the 2022 Q2 MCR with Oregon RMLA by August 14, 2022
23 or October 15, 2022, Allsource violated ORS 86A.239(2) and OAR 441-865-0025.

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ORDERS

NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING:

26. The Director, pursuant to ORS 86A.127, hereby ORDERS Allsource to cease and desist from violating ORS 86A.239(2).

27. The Director, pursuant to ORS 86A.992, may assess civil penalties of up to \$5,000 per violation of the Oregon Mortgage Lender Law. Pursuant to this provision, as authorized by ORS 86A.992, the Director hereby ORDERS Allsource to pay \$6,000 total, \$2,000 for each of the three violations of ORS 86A.239(2).

28. This is a “Final Order” under ORS 183.310(6)(b). Subject to this provision, the entry of this Order does not limit further remedies that may be available to the Director under Oregon law.

SO ORDERED this 14th day of February, 2023.

ANDREW R. STOLFI, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

NOTICE OF RIGHT TO JUDICIAL APPEAL

You are entitled to judicial review of this order in accordance with ORS 183.482. You may request judicial review by filing a petition with the Court of Appeals in Salem, Oregon within 60 days from the date this order is served.

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