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

In the Matter of: CARRIE CONVENTIONAL SERVICES LLC; and CARRIE A. WOOD, Respondents.	Case No. M-24-0048 FINAL ORDERS TO CEASE AND DESIST AND ASSESSING CIVIL PENALTIES, ENTERED BY DEFAULT

The Division of Financial Regulation ("DFR"), acting on behalf of the Director of the Department of Consumer and Business Services for the State of Oregon (the "Director"), conducted an investigation of Carrie Conventional Services LLC ("CCS") and Carrie A. Wood ("Wood") (collectively, "Respondents"), and determined that they violated certain provisions of Oregon Revised Statutes ("ORS") chapter 86A.300 to 86A.339 (the "Oregon Mortgage Loan Servicers Law") and the Oregon Administrative Rules ("OAR") promulgated under those laws.

On September 24, 2024, the Director issued and served on Respondents an Order to Cease and Desist, Proposed Order Assessing Civil Penalties, and Notice of Right to an Administrative Hearing (the "Notice Order"). The Notice Order offered Respondents an opportunity for a hearing if requested within 20 days of service of the Notice Order. The Notice Order further informed Respondents that if a hearing was not conducted because they did not timely request a hearing or otherwise defaulted, then the designated portion of the Division's file and all materials submitted by Respondents in the case would automatically become part of the contested case record for the purpose of proving a prima facie case.

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FINDINGS OF FACT

The Director FINDS that:

1. CCS is an entity based in the State of Pennsylvania, but is not registered with the secretary of state's office in Pennsylvania or Oregon. CCS has never applied for or held a mortgage servicing license in Oregon.

2. On information and belief, Wood was, at the times relevant to this order, a resident of the State of Pennsylvania and resides at 275 Park St., Honey Brook, PA (the "Honey Brook Address"). Wood has never applied for or held a mortgage servicing license in Oregon.

3. On information and belief, CCS is not a legitimate business, and is merely a fictitious alter ego of Wood.

4. On August 26, 2022, the Oregon Housing Community Services agency ("OHCS") submitted a complaint to DFR related to an application that it had received for benefits from the Homeowners Assistance Fund ("HAF"), which was submitted to OHCS on behalf of an Oregon homeowner who owns real property in Central Point, Oregon (the "Central Point Property"). The homeowner will hereafter be referred to as "DM," and the application submitted on his behalf will hereafter be referred to as the "DM Application." On the DM Application, CCS held itself out as DM's servicer for a first position mortgage.

5. The DM Application included a forged mortgage statement that showed an outstanding principal of $95,000, of which it claimed that $30,000 was immediately due. The mortgage statement contained obvious alterations that included different fonts, text sizing, and line breaks that did not match up. Though the mortgage statement did not refer to CCS (except in a passing reference, again obviously altered, to a "Carrie Conventional Customer"), Carrie A. Wood and the Honey Brook Address are prominently displayed.

6. The DM Application also included an unrecorded warranty deed executed October 10, 2019, purporting to grant certain real property from "Carrie A Wood, as

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Trustee of the Carrie Conventional LLC Trust," to DM for a purchase price of $10,000. The deed contains no legal description except for reference to a prior recorded document that is obviously incorrect, along with an unsigned notary block stamped by someone named Victoria Bradshaw. DFR reached out to the Office of the Oregon Secretary of State, which confirmed that it had no records of any licensed notary named Victoria Bradshaw, and also pointed out that it only grants notary commissions for five years, even though the notary commission used on the warranty deed supposedly expired in ten years.

7. The DM Application also included an unrecorded trust deed naming DM as the "Borrower" and CCS as the "Lender," dated October 1, 2019 (nine days before the date of the warranty deed, which means that DM could not have owned the real property, even if the warranty deed were real). The trust deed made no mention of any beneficiary or grantor, but did name Carrie A Wood as the "Trustee" of the a trust that used DM's last name. The trust deed also included a "legal description" that would be legally insufficient to describe real property, but instead appeared to be a description that would typically be used to describe a home for sale be a real estate agent. Like the forged warranty deed, the trust deed was also supposedly notarized by the fictitious Victoria Bradshaw.

8. OHCS performed a lien search on the Central Point Property and could not locate any mortgage liens. DFR conducted its own search, and found no recorded trust deed or other mortgage lien, and no recently recorded transfer deeds.

9. When contacted by DFR and questioned about various discrepancies in the DM Application, along with her lack of a mortgage servicer license, Wood submitted a document to DFR that purported to be a mortgage servicer license issued to her by the Pennsylvania Bureau of Professional and Occupational Affairs ("BPOA"). DFR reached out to the BPOA, which confirmed that: 1) mortgage servicers are licensed in Pennsylvania under the Department of Banking and Securities, not BPOA, 2) no one by the name of Carrie Wood nor CCS existed in BPOA's licensing database, 3) the license number listed

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on the supposed license was wrong altogether and contained a prefix reserved for out-of-state real estate education providers, and 4) the license expiration date should have been October 31 of each year for this specific license type, rather than the January 31 expiration date used on the supposed license.

10. OHCS did not distribute any HAF funds related to the DM Application, due to the fact that it contained so many obvious forgeries.

11. On June 8, 2023, OHCS submitted a new complaint to DFR related to two additional application that it had received for HAF benefits, which Respondents had submitted to OHCS on behalf of two other Oregon homeowners, who will hereafter be referred to as "KB" and "AT."

12. KB owns real property in Beaverton, Oregon (the "Beaverton Property"). The application that Respondents submitted on her behalf will hereafter be referred to as the "KB Application." On the KB Application, CCS held itself out as KB's servicer for a first position mortgage.

13. The KB Application included a forged mortgage statement that showed an outstanding principal of $67,500, of which it claimed that $35,255 was immediately due. The mortgage statement contained obvious alterations that included different fonts, text sizing, and line breaks that did not match up. The mortgage statement was dated May 25, 2023, which was also the supposed date that payments were due, even though the transaction activity listed on the statement was from January 15 to February 15, 2022. The mortgage statement claimed to be from CCS, and used the Honey Brook Address.

14. The KB Application also included a Verizon wireless bill that was obviously forged, as it also included different fonts, text sizing, and line breaks that did not match up, along with at least one blatant typo that referred to a "ccount #."

15. The KB Application also included an unrecorded trust deed naming KB as the "Borrower" and CCS as the "Lender," dated September 4, 2021. The trust deed did not

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include a legal description that would be legally sufficient to describe real property. The trust deed was not notarized, which is required for recording.

16. AT owns real property in Mount Angel, Oregon (the "Mount Angel Property"). The application that Respondents submitted on her behalf will hereafter be referred to as the "AT Application." On the AT Application, CCS held itself out as AT's servicer for a first position mortgage.

17. The AT Application included a forged mortgage statement that showed an outstanding principal of $92,255, of which it claimed that $43,830 was immediately due. The mortgage statement contained obvious alterations that included different fonts, text sizing, and line breaks that did not match up. The mortgage statement was dated April 10, 2023, which was also the supposed date that payments were due, even though the transaction activity listed on the statement was from June 15 to July 15, 2021 and charges dated July 16 and 17, 2021 The mortgage statement claimed to be from CCS, and used the Honey Brook Address.

18. The AT Application also included a billing statement from the Oregon Trail Electric Cooperative that was obviously forged, as it contained numbers transposed and had a service address of "Main St Bak 1234." It also included a payment credit dated "09/27/21" even though the statement itself was dated 05/10/23.

19. The AT Application also included an unrecorded trust deed naming AT as the "Borrower" and CCS as the "Lender," dated February 10, 2021. The trust deed did not include a legal description that would be legally sufficient to describe real property. The trust deed was not notarized, which is required for recording.

20. OHCS did not distribute any HAF funds related to either the KB Application or the AT Application, due to the fact that both contained so many obvious forgeries.

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CONCLUSIONS OF LAW

The Director CONCLUDES that:

21. Pursuant to ORS 86A.306(1), a person may not directly or indirectly service a residential mortgage loan in this state unless the person obtains or renews a license under ORS 86A.309 by applying for and obtaining approval for such a license from the Director.

22. Respondents violated ORS 86A.306(1) on at least three occasions by acting as a mortgage servicer without obtaining a mortgage servicer license in order to fraudulently obtain monetary assistance from the HAF program.

23. Pursuant to ORS 86A.324(2), "[a] person that services a residential mortgage loan may not, directly or indirectly: (a) [e]mploy any device, scheme or artifice to defraud another person; [or] (b) [k]nowingly make an untrue statement of a material fact or omit a material fact that is necessary to make the person's statement true in light of the circumstances in which the person makes the statement."

24. By submitting the DM Application, the KB Application, and the AT Application, Respondents held CCS out as a mortgage servicer, thus subjecting themselves to the prohibitions of ORS 86A.324(2).

25. Additionally, each one of the DM Application, the KB Application, and the AT Application was a device, scheme or artifice that Respondents attempted to use to defraud OHCS and the U.S. Department of the Treasury, which operates the HAF. Thus, by submitting the fraudulent applications, Respondents committed three separate violations of ORS 86A.324(2)(a).

26. Respondents also violated ORS 86A.324(2)(b) by knowingly making untrue statements of material fact in nine separate instances when they created the three fake mortgage statements, which falsely claimed that CCS was the loan servicer for first position mortgages that did not exist, three unrecorded trust deeds, which falsely claimed that CCS was the lender on loans that did not exist, one warranty deed, which falsely

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claimed that CCS had transferred real property to DM, a fake Verizon bill, which falsely claimed that KB owed money to Verizon Wireless, and a fake utility bill, which falsely claimed that AT owed money to the Oregon Trail Electric Cooperative.

27. Respondents also violated OAR 86A.324(2)(a)(c)(d) by filing a false document with DFR when Wood emailed to a DFR investigator a fictious PA business license for CCS on August 29, 2022.

28. Pursuant to ORS 86A.330(2), in addition to and not in lieu of any other penalty provided by law, the Director may impose a civil penalty under ORS 183.745 in an amount of not more than $5,000 for each instance in which a person violates, aids or abets another person in violating, or procures a violation of ORS 86A.303 to 86A.339.

29. Pursuant to ORS 86A.330(1)(a), if the Director determines that a person that services a mortgage loan has violated ORS 86A.303 to 86A.339, the Director may order the person to cease and desist from any act that constitutes such a violation.

ORDERS

The Director issues the following ORDERS:

Order to Cease and Desist

30. Pursuant to the authority of ORS 86A.330(1)(a),the Director hereby ORDERS Respondents to CEASE AND DESIST from violating ORS 86A.303 to 86A.339.

Order Imposing Civil Penalties

31. As authorized by ORS 86A.330(2), the Director hereby ORDERS that Respondents be subject, jointly and severally, to a CIVIL PENALTY of $80,000, which is comprised of $15,000 for three violation of ORS 86A.306(1), $15,000 for three violations of ORS 86A.324(2)(a), $45,000 for nine violations of violation of ORS 86A.324(2)(b), and $5,000 for one violation of OAR 86A.324(2)(a)(c)(d).

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DESIGNATION OF FINAL ORDER

1. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

IT IS SO ORDERED.

Dated this 31st day of October 2024.

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

Judicial review of final orders in contested cases is governed by ORS 183.482. Respondent 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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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: CARRIE CONVENTIONAL SERVICES LLC; and CARRIE A. WOOD, Respondents.	Case No. M-24-0048 ORDER TO VACATE NOTICE AND FINAL ORDERS BY DEFAULT TO CEASE AND DESIST AND ASSESSING CIVIL PENALTIES, AS TO CARRIE A. WOOD ONLY

The Division of Financial Regulation ("DFR"), acting on behalf of the Director of the Department of Consumer and Business Services for the State of Oregon (the "Director"), conducted an investigation of Carrie Conventional Services LLC ("CCS") and Carrie A. Wood ("Wood") (collectively, "Respondents"), and determined that CCS violated certain provisions of Oregon Revised Statutes ("ORS") chapter 86A.300 to 86A.339 (the "Oregon Mortgage Loan Servicers Law") and the Oregon Administrative Rules ("OAR") promulgated under those laws, but is unable to conclude the same concerning Wood.

On September 24, 2024, the Director issued and served on Respondents an Order to Cease and Desist, Proposed Order Assessing Civil Penalties, and Notice of Right to an Administrative Hearing (the "Notice Order"). The Notice Order offered Respondents an opportunity for a hearing if requested within 20 days of service of the Notice Order. The Notice Order further informed Respondents that if a hearing was not conducted because they did not timely request a hearing or otherwise defaulted, then the designated portion of DFR's file and all materials submitted by Respondents in the case would automatically become part of the contested case record for the purpose of proving a prima facie case.

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On October 31, 2024, the Director issued and served on Respondents final Orders to Cease and Desist and Assessing Civil Penalties, Entered by Default (the "Default Order"). The Default Order assessed civil penalties of $80,000 jointly and severally against Respondents, which was comprised of $15,000 for three violations of ORS 86A.306(1), $15,000 for three violations of ORS 86A.324(2)(a), $45,000 for nine violations of ORS 86A.324(2)(b), and $5,000 for one violation of OAR 86A.324(2)(a)(c)(d).

FINDINGS OF FACT

A. Findings Related to the Notice Order and Default Order

The Director FINDS that:

1. CCS is an entity based in the State of Pennsylvania, but is not registered with the secretary of state's office in Pennsylvania or Oregon. CCS has never applied for or held a mortgage servicing license in Oregon.

2. On information and belief, Wood was, at the times relevant to this order, a resident of the State of Pennsylvania and resides at 275 Park St., Honey Brook, PA (the "Honey Brook Address"). Wood has never applied for or held a mortgage servicing license in Oregon.

3. On information and belief, CCS is not a legitimate business, and was created solely to perpetuate fraudulent activities.

4. On August 26, 2022, the Oregon Housing Community Services agency ("OHCS") submitted a complaint to DFR related to an application that it had received for benefits from the Homeowners Assistance Fund ("HAF"), which was submitted to OHCS on behalf of an Oregon homeowner who owns real property in Central Point, Oregon (the "Central Point Property"). The homeowner will hereafter be referred to as "DM," and the application submitted on his behalf will hereafter be referred to as the "DM Application." On the DM Application, CCS held itself out as DM's servicer for a first position mortgage.

5. The DM Application included a forged mortgage statement that showed an

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outstanding principal of $95,000, of which it claimed that $30,000 was immediately due. The mortgage statement contained obvious alterations that included different fonts, text sizing, and line breaks that did not match up. Though the mortgage statement did not refer to CCS (except in a passing reference, again obviously altered, to a "Carrie Conventional Customer"), Carrie A. Wood and the Honey Brook Address are prominently displayed.

6. The DM Application also included an unrecorded warranty deed executed October 10, 2019, purporting to grant certain real property from "Carrie A Wood, as Trustee of the Carrie Conventional LLC Trust," to DM for a purchase price of $10,000. The deed contains no legal description except for reference to a prior recorded document that is obviously incorrect, along with an unsigned notary block stamped by someone named Victoria Bradshaw. DFR reached out to the Office of the Oregon Secretary of State, which confirmed that it had no records of any licensed notary named Victoria Bradshaw, and also pointed out that it only grants notary commissions for five years, even though the notary commission used on the warranty deed supposedly expired in ten years.

7. The DM Application also included an unrecorded trust deed naming DM as the "Borrower" and CCS as the "Lender," dated October 1, 2019 (nine days before the date of the warranty deed, which means that DM could not have owned the real property, even if the warranty deed were real). The trust deed made no mention of any beneficiary or grantor, but did name Carrie A Wood as the "Trustee" of the a trust that used DM's last name. The trust deed also included a "legal description" that would be legally insufficient to describe real property, but instead appeared to be a description that would typically be used to describe a home for sale by a real estate agent. Like the forged warranty deed, the trust deed was also supposedly notarized by the fictitious Victoria Bradshaw.

8. OHCS performed a lien search on the Central Point Property and could not locate any mortgage liens. DFR conducted its own search, and found no recorded trust deed or other mortgage lien, and no recently recorded transfer deeds.

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9. When contacted by DFR and questioned about various discrepancies in the DM Application, along with her lack of a mortgage servicer license, someone claiming to be Wood submitted a document to DFR that purported to be a mortgage servicer license issued to her by the Pennsylvania Bureau of Professional and Occupational Affairs ("BPOA"). DFR reached out to the BPOA, which confirmed that: 1) mortgage servicers are licensed in Pennsylvania under the Department of Banking and Securities, not BPOA, 2) no one by the name of Carrie Wood nor CCS existed in BPOA's licensing database, 3) the license number listed on the supposed license was wrong altogether and contained a prefix reserved for out-of-state real estate education providers, and 4) the license expiration date should have been October 31 of each year for this specific license type, rather than the January 31 expiration date used on the supposed license.

10. OHCS did not distribute any HAF funds related to the DM Application, due to the fact that it contained so many obvious forgeries.

11. On June 8, 2023, OHCS submitted a new complaint to DFR related to two additional application that it had received for HAF benefits, which Respondents had submitted to OHCS on behalf of two other Oregon homeowners, who will hereafter be referred to as "KB" and "AT."

12. KB owns real property in Beaverton, Oregon (the "Beaverton Property"). The application that Respondents submitted on her behalf will hereafter be referred to as the "KB Application." On the KB Application, CCS held itself out as KB's servicer for a first position mortgage.

13. The KB Application included a forged mortgage statement that showed an outstanding principal of $67,500, of which it claimed that $35,255 was immediately due. The mortgage statement contained obvious alterations that included different fonts, text sizing, and line breaks that did not match up. The mortgage statement was dated May 25, 2023, which was also the supposed date that payments were due, even though the

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transaction activity listed on the statement was from January 15 to February 15, 2022. The mortgage statement claimed to be from CCS, and used the Honey Brook Address.

14. The KB Application also included a Verizon wireless bill that was obviously forged, as it also included different fonts, text sizing, and line breaks that did not match up, along with at least one blatant typo that referred to a "ccount #."

15. The KB Application also included an unrecorded trust deed naming KB as the "Borrower" and CCS as the "Lender," dated September 4, 2021. The trust deed did not include a legal description that would be legally sufficient to describe real property. The trust deed was not notarized, which is required for recording.

16. AT owns real property in Mount Angel, Oregon (the "Mount Angel Property"). The application that Respondents submitted on her behalf will hereafter be referred to as the "AT Application." On the AT Application, CCS held itself out as AT's servicer for a first position mortgage.

17. The AT Application included a forged mortgage statement that showed an outstanding principal of $92,255, of which it claimed that $43,830 was immediately due. The mortgage statement contained obvious alterations that included different fonts, text sizing, and line breaks that did not match up. The mortgage statement was dated April 10, 2023, which was also the supposed date that payments were due, even though the transaction activity listed on the statement was from June 15 to July 15, 2021 and charges dated July 16 and 17, 2021 The mortgage statement claimed to be from CCS, and used the Honey Brook Address.

18. The AT Application also included a billing statement from the Oregon Trail Electric Cooperative that was obviously forged, as it contained numbers transposed and had a service address of "Main St Bak 1234." It also included a payment credit dated "09/27/21" even though the statement itself was dated 05/10/23.

19. The AT Application also included an unrecorded trust deed naming AT as the

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"Borrower" and CCS as the "Lender," dated February 10, 2021. The trust deed did not include a legal description that would be legally sufficient to describe real property. The trust deed was not notarized, which is required for recording.

20. OHCS did not distribute any HAF funds related to either the KB Application or the AT Application, due to the fact that both contained so many obvious forgeries.

B. <u>Findings Related to This Order to Vacate the Previous Orders as to Carrie Wood Only</u>

The Director FINDS that:

21. Though she failed to timely request an administrative hearing, Wood has long maintained that she did not know anything about any of the three fraudulent HAF applications that were submitted on her behalf.

22. Wood's protestations concerning her knowledge of the applications were credible enough to warrant holding an informal interview, which occurred on May 16, 2025. Present were Wood, her attorney, and DFR staff.

23. During her interview, Wood's explanations concerning what she knew about the HAF applications were mostly credible and convincing. It appears that Wood met a man calling himself Justin Darrold ("Darrold") through an online dating application in approximately May 2021. Wood and Darrold maintained a romantic relationship online and via text messages until December 31, 2024, when Wood was arrested related to criminal charges filed against her in South Carolina, which are related to her receiving and depositing checks received fraudulently from that state. Wood maintains that Darrold instructed her to receive and deposit these checks, which Darrold convinced her was necessary because he did not have a bank account in the United States.

24. Wood asserts that it was likely Darrold who submitted the three HAF applications in Oregon, and this seems likely to be true, as the level of sophistication Wood demonstrated at the interview would lead a reasonable person to conclude that it is highly

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unlikely that she could have done so alone. Rather, it is far more likely that she was the victim of a money mule scam in which Darrold submitted the HAF applications using her personal information, with the hope that checks would be mailed to her as they were from South Carolina. While most people acting rationally would have been more skeptical than Wood in doing the things that Darrold asked her to do, Wood convincingly conveyed in the interview that she was in love with Darrold, and was not acting rationally as a result.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

25. Although Wood likely should have recognized earlier that she was being made both a victim and a participant in a criminal money laundering enterprise, there is nonetheless insufficient evidence to conclude that Wood knew or should have known that the Oregon HAF applications were submitted using her personal information or that she was the person who actually submitted them. Furthermore, because no money was actually paid out to her—and therefore there was no monetary injury in this matter— her assertion that that she did not know about the Oregon HAF applications prior to being served with the Notice Order is credible.

26. Therefore, The Director has determined that it is appropriate and in the interests of justice at this time to vacate both the Notice Order and the Default Order, as to Wood only.

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ORDER

Now therefore, the Director ORDERS that the Notice Order and Default Order are vacated, as to Wood only, without prejudice.

IT IS SO ORDERED.

Dated this 1st day of July, 2025.

SEAN E. O'DAY, Acting Director
Department of Consumer and Business Services

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

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