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

In the Matter of: DC Lending LLC Respondent.	Case No. M-22-0127 **ORDER TO CEASE AND DESIST, FINAL ORDER ASSESSING CIVIL PENALTY, AND CONSENT TO ENTRY OF ORDER**

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), having investigated the activities of DC Lending LLC ("DCL") under Oregon Revised Statutes ("ORS") 86A.100 *et seq*. and Oregon Administrative Rules ("OAR") 441-850-0005 through 441-885-0010 (collectively, the "Oregon Mortgage Lender Law"), has conducted an investigation into the activities of DCL ("Respondent") and determined that Respondent engaged in a violation of the Oregon Mortgage Lender Law.

Respondent wishes to resolve and settle this matter with the Director

Now, therefore, as evidenced by the signature(s) subscribed on this Order, Respondent hereby CONSENTS to entry of this Order.

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

FINDINGS OF FACT

The Director FINDS that:

1. DCL is a Washington Limited Liability Company with a principal place of business located at 1111 Main St. Ste 210, Vancouver, WA 98660.

2. DCL has been licensed as an Oregon mortgage banker/broker with the Division of Financial Regulation ("Division") since November 13, 2018 **(NMLS# 1773532**).

3. In 2011 the Nationwide Multistate Licensing System ("NMLS") released the Mortgage Call Report ("MCR") functionality. The MCR includes a licensed mortgage

broker or banker's Residential Mortgage Loan Activity ("RMLA") that is compiled and submitted by licensees to NMLS on a quarterly basis and an annual report of financial condition ("Annual Report").

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

5. DCL employed at least one loan originator during the second quarter ("Q2") of 2022.

6. The quarterly reports are due 45 days following the end of each quarter such that the Q2 2022 MCR was due on August 14, 2022.

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

8. When a deficiency is set in NMLS, the system sends an email to the licensee's email address of record. Similarly, at all times material, when the Division contacted DCL by email, all messages were sent to DCL's email address of record on file with NMLS, lisa@dc-lending.com.

2022 Q2 MCR

9. Since DCL had not filed the 2022 Q2 MCR with Oregon RMLA by August 14, 2022, NMLS placed a deficiency on August 15, 2022, notifying the company of the filing requirement.

10. On September 20, 2022, the examiner sent an email to DCL about the failure to file and extended the deadline to October 15, 2022.

11. On October 5, 2022, the examiner sent another email to DCL reminding the company of the October 15, 2022, deadline.

12. On October 14, 2022, the examiner sent an email providing a final notice to DCL to file by October 15, 2022, to avoid regulatory enforcement action.

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13. October 21, 2022, the examiner called DCL and was told that the company was aware that there could be regulatory action for failing to file the 2022 Q2 MCR.

14. On November 30, 2022, DCL filed its initial 2022 Q2 MCR with Oregon RMLA.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

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

ORDERS

Now therefore, the Director issued the following ORDERS:

Order to Cease and Desist

16. The Director, pursuant to ORS 86A.127, hereby ORDERS DCL to Cease and Desist from violating ORS 86A.239(2).

Order to Assess Civil Penalties

17. ORS 86A.992 authorizes the Director to assess civil penalties of up to $5,000 per violation of the Oregon Mortgage Lender Law. Pursuant to this provision, the Director hereby ORDERS DCL to pay $2,000 for its violation of ORS 86A.239(2).

18. The Director SUSPENDS $1,000 of the civil penalties, provided DCL complies with these conditions:

A. DCL does not violate Oregon Mortgage Lender Law; and

B. DCL does not violate the terms of this Consent Order.

19. If DCL satisfies the above conditions for a period of three years following the date of this order, the Director shall waive the suspended portion of the civil penalties following that three-year period. If DCL fails to satisfy the above conditions during the three-year period following the date of this Order, however, the suspended portion of the civil penalties, amounting to $1,000, will become immediately due and owing.

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20. DCL shall provide, together with the executed Entity Consent to Entry of Order, payment in the amount of $1,000 for payment of the non-suspended civil penalty.

21. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to this provision, entry of this Order does not limit the Director's authority to enforce this Order or take action against DCL for violations of this Order or violations not included in this Order that are discovered after the date of this Order.

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

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ENTITY CONSENT TO ENTRY OF ORDER

I Lisa Pogue, state that I am an officer or manager of Respondent DC Lending LLC and am authorized to act on its behalf. I have read the foregoing Order and know and fully understand the contents hereof. I have been advised of Respondent's right to a hearing and right to be represented by counsel in this matter. Respondent voluntarily consents to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order. Respondent understands that the Director reserves the right to take further actions against it to enforce this Order or to take appropriate action upon discovery of other violations of the Mortgage Lender Law or with the terms and conditions stated herein.

DC Lending LLC, along with its officers, directors, employees, or agents, will comply with the terms and conditions stated herein.

DC Lending LLC understands that this Consent Order is a public document.

Signature: /s/ Lisa Pogue

Position Held: Owner, Mortgage Broker

State of Washington

County of Clark

Signed or attested before me on this 25th day of January, 2023, by

Lisa Pogue.

/s/ Darrien Elison
Notary Public

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