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

In the Matter of: Ocean Park Financial, Respondent	Case No. DM-24-0035 FINAL ORDERS TO CEASE AND DESIST AND ASSESSING CIVIL PENALTIES, ENTERED BY DEFAULT

On October 24, 2024, the Director of the Oregon Department of Consumer and Business Services for the State of Oregon (the "Director"), through the Oregon Division of Financial Regulation (the "Division") and pursuant to Oregon Revised Statutes ("ORS") 697.602 through 697.842 and Oregon Administrative Rules ("OAR") 441-910-0000 through 441-910-0200 (collectively, the "Oregon Debt Management Service Provider Law"), properly served Respondent Ocean Park Financial ("OPF") 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. The mailing sent by certified mail was returned as "Unclaimed." The regular mailing has not been returned.

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

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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. On November 6, 2023, Oregon consumer ("MM") contacted the Division to report that he had received a cold call solicitation from a representative of OPF on or around November 2, 2023.

2. During the call, the OPF representative offered to provide MM with financial services. MM declined to sign up for OPF's services, and then contacted the Division to report the call.

3. A review of OPF's website (https://www.oceanpark-financial.com) lists the company's mailing address as 9171 Wilshire Boulevard, Suite 500, Beverly Hills, California 90210 ("Beverly Hills Address"), its email address as info@oceanpark-financial.com, and phone number as 1-877-750-3233. As of the date of this order, OPF's website is still active.

4. OPF has never registered with the Oregon Secretary of State to conduct business in Oregon, nor with the Director through the Division as a debt management service provider ("DMSP") or as a mortgage banker/broker.

5. OPF did not obtain a surety bond, which is required for registered DMSPs in Oregon.

6. OPF has never registered with the California Secretary of State to conduct business in California.

7. Ocean Park Financial, LLC is registered with the California Secretary of State, but this entity is not related to OPF.

8. OPF is also not registered as a fictitious business name with the Los Angeles County Registrar-Recorder/County Clerk.

OPF's Marketing

9. An excerpt from OPF's website states, "We are Financial Consultants specializing in helping consumers with mortgage assistance as well as credit enhancement, tax debt and

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insurance redo's [sic]…We also work with licensed mortgage lenders who specialize in out of the box lending solutions as well as competitive mortgage lending…We are a Financial Coaching Company and as Financial Coaches we may be able to assist with consulting, application and/or document preparation guidance and assistance…What makes us different is we work 100% contingency, with no fee until we obtain an offer you accept."

10. Consumer client reviews are posted on OPF's website, and some reflect that the company offers assistance with loan modification, foreclosure solutions, credit services, and mortgage lending.

11. As of the date of this order, OPF also has an active Facebook page stating that the company specializes in "Mortgage, Credit, Insurance, and Foreclosure Solutions."

The Division's Investigation of OPF

12. On November 7, 2023, the Division sent a "pipeline" request letter to OPF at the Beverly Hills Address for a list of all its transactions that involved Oregon consumers dating back to January 2021, with a response due on November 28, 2023.

13. The pipeline request also explained that the Division had begun an investigation of OPF and, based on a preliminary review, it appeared that the company's activity may require registration as a DMSP. The letter further warned that OPF should stop offering and providing its services to Oregon consumers until it is authorized to do so.

14. The pipeline request was later was returned as "Return to Sender, Not Deliverable as Addressed, Unable to Forward."

15. The Division's investigation found that the Beverly Hills Address was a virtual office managed by Premier Workspaces. A subpoena was issued to Premier Workspaces for OPF's tenant information.

16. A representative from Premier Workspaces replied that the management company that serviced OPF was actually DaVinci Virtual, so a subpoena was issued there accordingly.

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17. A representative from DaVinci Virtual provided the tenant information for OPF, and the account was created by Samir Singh Rathee ("Rathee") on July 16, 2021.

18. The residential information listed for Rathree was for an address in Castcaic, California ("Castcaic Address"). The tenant information also listed a phone number and three email addresses: online@newvisiondirect.com, oceanparkservice@gmail.com, and contactus@centurywestsolutions.com.

19. The Division then sent the pipeline request to Rathee at the Castcaic Address, as well as to all of the aforementioned email addresses, with a deadline to submit a response by January 4, 2024.

20. The Division left a voice message for Rathee at the number listed on the DaVinci Virtual tenant information.

21. The Division also called the phone number listed on OPF's website. It went to voicemail, and the greeting identified it as OPF's number. The Division left a message, accordingly.

22. To date, the Division has not received a response to the pipeline request, or to any of its communication sent to OPF or Rathee.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

23. By offering to provide financial services to MM and to consumers through its marketing, specifically, assistance with mortgage lending, loan modification, foreclosure solutions, credit enhancement, and financial document and application guidance and preparation on a contingency-fee basis, OPF performed a "debt management service," as defined by ORS 697.602(2)(c),(d).

24. By offering to perform a debt management service in Oregon without being registered with the Director as a DMSP, OPF violated ORS 697.612(1)(a).

25. By offering to provide advice, assistance, instruction, or instructional material

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concerning a debt management service to MM and to consumers through its marketing, for a fee, without being registered with the Director as a DMSP, OPF violated ORS 697.612(1)(b)(E).

26. By offering to perform a debt management service without obtaining a surety bond, OPF violated ORS 697.642.

ORDERS

Now therefore, the Director issues the following.

27. As authorized by ORS 697.825(1)(a), the Director ORDERS OPF to CEASE AND DESIST from violating 697.612(1)(a), ORS 697.612(1)(b)(E), and ORS 697.642.

28. The Director, pursuant to ORS 697.832(1), may assess civil penalties of up to $5,000 per violation of the Oregon Debt Management Service Provider Law. Pursuant to this provision, the Director hereby ORDERS OPF to pay CIVIL PENALTIES totaling $10,000, allocated as follows:

a. $5,000 for unregistered DMSP activity in violation of ORS 697.612(1)(a), ORS 697.612(1)(b)(E); and

b. $5,000 for offering a debt management service without having a surety bond in violation of ORS 697.642.

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29. 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 26th day of November, 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

Except as provided in ORS 697.825(2)(e), you may be entitled to judicial review of this Order under 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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