STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Central Oregon Community College Foundation**.	) **STIPULATION** and) **FINAL ORDER**) File No. 308367 IV) Case No. INS 02-04-052

STIPULATION

The Director of the Department of Consumer and Business Services (director) commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take disciplinary action against Central Oregon Community College Foundation (COCCF).

COCCF enters into this Stipulation to conclude this proceeding without further administrative or judicial proceedings, as provided by ORS 183.415(5) and related rules. The person signing this Stipulation on behalf of COCCF represents that he or she is so authorized by COCCF.

COCCF waives the right to receive a notice of proposed action, to receive a notice of rights and procedures in contested cases, to have a hearing, to be represented by an attorney at the hearing, and to judicial review of the Final Order.

COCCF admits and agrees to the following facts, conclusions, and action.

Facts and Conclusions

Licensing

COCCF has been licensed in Oregon as an educational institution or non-profit corporation paying annuities since 5/18/98. COCCF's Oregon Insurance Division company number is 404. COCCF's mailing address is 2600 NW College Way, Bend, OR 97701-5998.

Filing Annual Report(s) Late

COCCF violated ORS 731.720(4) by filing with the director its 2001 annual audited financial report on 3/26/02 when it was required to be filed by 1/31/02.

Action

Pursuant to ORS 731.988, COCCF shall pay a civil penalty of $250. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered or mailed to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated June 10, 2002

/s/ Jim Weaver
[Signature of Representative]

Jim Weaver
[Printed Name of Representative]

Executive Director
[Printed Title of Representative]

Central Oregon Community College Foundation

FINAL ORDER

The director adopts and incorporates herein by this reference the above Stipulation as the director's final decision in this proceeding.

Dated June 27, 2002

/s/ Mary C. Neidig
Mary C. Neidig
Director
Department of Consumer and Business Services

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