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2 **STATE OF OREGON**
3 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**
4 **DIVISION OF FINANCIAL REGULATION**

5 **In the Matter of:**

6 **Infinity Financial Group, LLC,**

7 **Respondent.**

M-17-0090

**Final Order to Cease and Desist and
Final Order Assessing Civil Penalties
Entered by Default**

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10 On August 1, 2017, the Director of the Department of Consumer and Business Services
11 for the State of Oregon (“Director”), acting pursuant its authority granted in Oregon Revised
12 Statutes (“ORS”) 86A.100 *et seq.*, and Oregon Administrative Rules (“OAR”) 441-850-0005
13 through 441-885-0010 (collectively “Oregon Mortgage Lender Law”) issued Administrative
14 Order No. M-17-0090 Order to Cease and Desist, Proposed Order Assessing Civil Penalty and
15 Notice of Right to a Hearing to Infinity Financial Group, LLC (Infinity).

16 On August 4, 2017, Respondent was served a true copy of the Order by certified and
17 first class U.S. mail at 8705 Nimbus Ave. #300, Beaverton OR 97035. On August 29, 2017, as
18 a courtesy, the Division of Financial Regulation (Division) sent Infinity a letter advising them
19 that the Division would be seeking a default order if no response was received within ten days
20 from the date of the letter. Infinity did not respond to the courtesy letter.

21 Respondent has not made a written request for a contested case hearing on this matter
22 and the time to make such request has expired.

23 **FINDINGS OF FACT**

24 The Director finds that:

25 1. Infinity was first registered with the Oregon Secretary of State on December 19,
26 1996.



1 2. Infinity obtained an Oregon mortgage broker license from the Division of Financial
2 Regulation (Division) on January 23, 1997, and was issued Oregon license No. ML-1096. The
3 National Mortgage Licensing System (NMLS) assigned Infinity NMLS No. 37060

4 3. Infinity’s principal place of business is located at 8705 SW Nimbus Ave. #300,
5 Beaverton, Oregon 97008.

6 4. The Oregon Mortgage Lender Law requires licensed mortgage bankers and
7 mortgage brokers to file quarterly reports with the Division concerning their residential
8 mortgage lending activity.

9 5. In 2011 the NMLS released its mortgage call report (MCR) functionality. The
10 MCR is comprised of individual reports of activity by state, called Residential Mortgage Loan
11 Activity reports (RMLA) that are compiled and submitted by the company through NMLS on a
12 quarterly basis for each state in which the company does business or sponsors a mortgage loan
13 originator license.

14 6. The MCR functionality was developed to provide entities licensed as mortgage
15 lenders the ability to submit quarterly activity reports. Licensed mortgage lenders must submit
16 MCR and RMLA reports through the NMLS system within 45 days of the end of the quarter.

17 7. The NMLS online resource center provides the following MCR/RMLA
18 submission deadlines: (1) Quarter one (Q1) – January 1 through March 31 – due May 15; (2)
19 Quarter two (Q2) April 1 through June 30, due August 14; (3) Quarter three (Q3) July 1 through
20 September 30, due November 14; and (4) Quarter four (Q4) October 1 through December 31,
21 due February 14.

22 8. Infinity employed at least one licensed loan originator during the 2017 Q1.

23 9. As Infinity had not filed the 2017 Q1 MCR by the May 15, 2017, deadline, on May
24 16, 2017, NMLS automatically placed a deficiency on Infinity’s licenses notifying them of the
25 need to file the 2017 Q1 MCR. An email is automatically generated by the system and sent to
26 the licensee.

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1 10. The email was sent to bloomster@ifprocessing.net which is Infinity's listed e-mail
2 address of record.

3 11. On June 1, 2017, the Division sent an email to Infinity's address of record notifying
4 them that they must file the 2017 Q1 MCR, and if it not done so by July 1, 2017, the matter
5 would be referred to Enforcement and assessment of a civil penalty.

6 12. Infinity did not file it is Q1 MCR until August 13, 2017, after Infinity was serviced
7 by the Division with the Administrative Order.

8 CONCLUSIONS OF LAW

9 The Director concludes that:

10 1. Infinity violated ORS 86A.239(2) and OAR 441-865-0025 by failing to file the 2017
11 Q1 MCR report, including the RMLA for Oregon, in NMLS by May 16, 2017.

12 ORDERS

13 NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

14 1. The Director, pursuant to ORS 86A.127, hereby orders Infinity to cease
15 and desist from violating Oregon's Mortgage Lender Law.

16 2. The Director, pursuant to ORS 86A.992(1) may assess civil penalties of up to
17 \$5,000 per violation of the Oregon Mortgage Lender Law.

18 3. The Director, pursuant to ORS 86A.992(1), hereby orders Infinity to pay a civil
19 penalty of \$5,000 for violating ORS 86A.239(2) and OAR 441-865-0025.

20 4. In accordance with ORS 86A.992(1), and 183.745(2), the civil penalties assessed
21 herein shall become due and payable 10 days after the order becomes final by operation of law
22 or on appeal. Failure to pay the entire penalty within 30 days of becoming due will result in the
23 Division taking steps to collect the debt.

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

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4 Dated this 22nd day of September, 2017 at Salem, Oregon.

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6 JEAN STRAIGHT, Acting Director
7 Department of Consumer and Business Services

8
9 /S/ David Tatman
10 David C. Tatman, Chief Enforcement Officer
11 Division of Financial Regulation

12 NOTICE: You are entitled to judicial review of this Order. Judicial review may be obtained by
13 filing a petition with the Court of Appeals in Salem, Oregon within 60 days from the service of
14 this order.
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