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

In the Matter of: BRIAN OLSVIK, Respondent.	Case No. M-16-0308 FINAL ORDER TO CEASE AND DESIST, ORDER ASSESSING CIVIL PENALTIES, AND CONSENT TO ENTRY OF ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon ("the Director") conducted an investigation of Brian Olsvik ("Respondent") and determined that he violated certain provisions of ORS 86A.100 et seq. and OAR 441-850-0005 through 441-885-0010 (collectively "the Oregon Mortgage Lender Law").

Respondent now wishes to resolve and settle this matter with the Director. As evidenced by the authorized signature subscribed on this order, Respondent consents to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated below.

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. Respondent has never held an Oregon mortgage broker or a loan originator license.

2. In 2015, Respondent, doing business as The Financial Group, Inc., originated mortgage loans for G.N., an Oregon resident, for two separate properties by gathering G.N.'s financial information and documents and submitting them to a lender to obtain a loan. Respondent received compensation for both transactions.

3. The Financial Group, Inc., an Oregon corporation, was administratively

dissolved in 2010 and has not been active since.

4. The properties that G.N. sought to purchase were residential properties located in Oregon.

5. Respondent admitted that he mistakenly thought he was originating commercial mortgage loans because G.N. wanted to purchase the properties for a commercial purpose.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

6. By originating mortgage loans on two separate residential properties, Respondent engaged in residential mortgage transactions under ORS 86A.103(2).

7. By engaging in residential mortgage transactions when he was not licensed as a mortgage broker or a loan originator employed by a licensed mortgage broker, Respondent committed two violations of ORS 86A.103(1).

8. By doing business using a dissolved corporation's name, Respondent violated ORS 86A.154(3).

ORDERS

Now therefore, the Director issues the following Orders:

9. As authorized by ORS 86A.127(4), the Director orders Respondent to CEASE AND DESIST from violating the Oregon Mortgage Lender Law.

10. Pursuant to ORS 86A.992, the Director may assess civil penalties up to $5,000 per violation of the Oregon Mortgage Lender Law. The Director hereby orders Respondent to pay a total civil penalty of $12,000 for two violations of ORS 86A.103(1) and one violation of ORS 86A.154(3).

11. The Director suspends $5,000 of the civil penalty for a period of three years

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from the date of this order, provided that Respondent does not violate the Oregon Mortgage Lender Law or the terms of this order. If Respondent commits any such violation, the suspended portion of the civil penalty will become immediately due and payable. If Respondent does not violate the Oregon Mortgage Lender Law or the terms of this order during the prescribed three-year period, the suspended portion of the civil penalty is waived.

12. Along with this order, Respondent shall submit to the Director payment of $7,000.

13. The entry of this order in no way limits further remedies which may be available to the Director under Oregon law.

SO ORDERED this _____ day of _____, 2017.

PATRICK M. ALLEN, Director
Department of Consumer and Business Services

_____
David C. Tatman, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER

I, Brian Olsvik, state that I have read the foregoing order and I know and fully understand the contents hereof. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter. I voluntarily and without any force or duress consent to the entry of this order, expressly waiving any right to a hearing in this matter. I understand that the Director reserves the right to take further action to enforce this order or to take appropriate action upon discovery of other violations of the Oregon Mortgage lender Law. I will fully comply with the terms and conditions stated herein.

I further assure the Director that I will not effect mortgage transactions in Oregon unless I am in full compliance with the Oregon Mortgage Lender Law. I understand that this consent order is a public document.

_____
Brian Olsvik

ACKNOWLEDGMENT

State of Oregon)
)ss.
County of _____)

This instrument was acknowledged before me on _____, 2017 by _____.

_____
Notary Public

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