

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

In the Matter of:

Case No. M-18-0057

DANIEL A. SNOEY,

Respondent.

ORDER TO CEASE AND DESIST,
FINAL ORDER FOR GRANTING A
CONDITIONAL MORTGAGE LOAN
ORIGINATOR LICENSE AND FINAL
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 (“Director”) conducted an investigation of to DANIEL A. SNOEY (“Snoey”) and determined that Snoey engaged in activities constituting violations of Oregon Revised Statutes (“ORS”) 86A.095 et seq. and Oregon Administrative Rules 441-850-0005 through 441-885-0010 (collectively, “Oregon Mortgage Lender Law”).

Snoey wishes to resolve and settle this matter with the Director.

Now, therefore, as evidenced by the authorized signature subscribed on this Order, Snoey hereby CONSENTS to entry of this Order upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter.

FINDINGS OF FACT

The Director FINDS that:

1. Snoey, NMLS ID Number 958185, had been licensed as a mortgage loan originator since January 9, 2014.
2. On February 6, 2018, Summit Mortgage Corporation (“SMC”) filed a complaint with the Division of Financial Regulation (“Division”) reporting fraudulent

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Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
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1 acts committed by Snoey will he was employed at SMC.

2 3. SMC terminated Snoey on January 29, 2018 after the investor who was
3 underwriting the mortgage loan discovered that Snoey had copied and pasted the
4 borrowers', EM and NM, signatures on loan documentation and caused the loan
5 documents to be submitted to the lender to close a mortgage loan originated in the state of
6 Washington.

7 4. During the Division's investigation, SMC reported that it had become aware
8 of another mortgage loan transaction originated by Snoey that included copied and
9 pasted signatures of borrowers', MS and DF on the loan documents, and Snoey caused
10 the loan documents to be submitted to the lender. The mortgage loan was on a property
11 located in Portland, Oregon that was completed on January 13, 2018.

12 5. In a written statement addressing the Oregon transaction dated May 11, 2018,
13 Snoey stated that "in an attempt to expedite final approval and closing the loan, I
14 transposed their signatures from the previously executed handwritten letter."

15 6. On February 6, 2018, Snoey filed an individual filing (MU4) on Nationwide
16 Multistate Licensing System & Registry ("NMLS") to update his employer information.
17 On the MU4 filing, Snoey answered "NO" to the state disclosure question asking if he
18 had ever voluntarily resigned, been discharged, or permitted to resign after allegations
19 where made that accused you of: (1) violation statute(s), regulation(s), rule(s), or industry
20 standards of conduct or (2) fraud, dishonesty, theft, or the wrongful taking of property.

21 7. On March 12, 2018, Snoey filed an updated MU4 on NMLS and answered
22 "YES" to the state disclosure question asking if he had ever voluntarily resigned, been
23 discharged, or permitted to resign after allegations where made that accused you of: (1)
24 violation statute(s), regulation(s), rule(s), or industry standards of conduct or (2) fraud,
25 dishonesty, theft, or the wrongful taking of property.

26



1 CONCLUSIONS OF LAW

2 The Director CONCLUDES that:

3 8. By copying and pasting the signatures of MS and DF onto the loan documents
4 and causing the loan documents to be submitted to the lender, Snoey employed a device,
5 scheme, or artifice to defraud or engaged in any act, practice or course of business that
6 operates or would operate as a fraud or deceit in violation of ORS 86A.154(1) or ORS
7 86A.236(2).

8 9. By copying and pasting the signatures of MS and DF onto loan documents
9 and causing the loan documents to be submitted to the lender, Snoey knowingly made an
10 untrue statement of material fact or omitted to state a material fact that would make the
11 statement not misleading in light of the circumstances under which he made the
12 statement, in violation of ORS 86A.154(2) or ORS 86A.236(3).

13 10. By copying and pasting the signatures of MS and DF onto the loan documents
14 and causing the loan documents to be submitted to the lender, Snoey engaged in an act,
15 practice or course of business which operates or would operate as a fraud or deceit upon
16 any person in violation of ORS 86A.154(3) or ORS 86A.236(2).

17 11. By copying and pasting the signatures of MS and DF onto the loan documents
18 and causing the loan documents to be submitted to the lender, Snoey engaged in
19 dishonest, fraudulent or illegal practices or conduct in a business or profession or
20 engaged in unfair or unethical practices or conduct in connection with the mortgage
21 business or an unfair or deceptive practice toward another person in violation of ORS
22 86A.183(1)(a) or ORS 86A.236(5).

23 12. By copying and pasting the signatures of MS and DF onto the loan documents
24 and causing the loan documents to be submitted to the lender, Snoey willfully or
25 repeatedly violated or failed to comply with a provision or ORS 86A.095 to 86A.198 or
26 86A.200 to 86A.239 or a rule or order of the Director in violation of ORS 86A.183(1)(b).

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1 13. Snoey failed to notify the director within 30 days of being discharged from
2 SMC in violation of Oregon Administrative Rules (“OAR”) 441-880-0320.

3 14. ORS 86A.224(1)(a) and (4)(a)(D)-(E) authorize the Director to deny,
4 condition, revoke, or suspend Snoey’s License for engaging in conduct described in
5 Paragraphs 8-13 of this Order.

6 15. ORS 86A.127(4) and 86A.224(2)(a) authorize the Director to order Snoey to
7 cease and desist from violating the Oregon Mortgage Lender Law.

8 16. ORS 86A.224(3)(a) and 86A.992(1) authorize the Director to impose on
9 Snoey a civil penalty of up to \$5,000.00 for each violation of the Oregon Mortgage
10 Lender Law.

11 **ORDERS**

12 Now therefore, the Director issues the following Order and Proposed Orders:

13 17. As authorized by ORS 86A.127(4) and 86A.224(2)(a), the Director ORDERS
14 Snoey to CEASE AND DESIST from violating the Oregon Mortgage Lender Law.

15 18. As authorized by ORS 86A.992(1) and 86A.224(3)(a), the Director hereby
16 ORDERS that Snoey be subject to a CIVIL PENALTY of \$2,500, which is due and
17 payable at the time this Order is returned to the Division.

18 19. The Director, pursuant to ORS 86A.224(1)(a), hereby ORDERS that, effective
19 the date of this order, the Oregon loan originator license issued to Snoey shall be
20 conditioned until further order of the Director. In addition to completing the
21 requirements of any mortgage loan originator licensees including, but not limited to, the
22 continuing education and renewal requirements, the license issued to Snoey shall be
23 subject to the following conditions:

- 24 a. Snoey shall comply with ORS Chapter 86A.095 to 86A.198, OAR 441-
25 850-0050 through OAR 441-885-0010 and any rule, order, or policy
26 issued by the Director.

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- b. Snoey shall file an amendment updating any information contained on Snoey’s licensing application in NMLS within 30 days of the change of any information.
- c. Snoey shall respond within 30 days to any deficiency placed on Snoey’s license in the NMLS.

20. If Snoey fails to comply with the conditions of this license, Snoey agrees to notify the Division of the failure to meet the conditions and surrender his license immediately. If Snoey fails to surrender his license within seven days of providing notification to the Division or from the date that the Division notifies Snoey that the Director believes that there has been a violation of this Order, whichever is earlier, Snoey agrees that the conditional mortgage loan originator license shall be revoked immediately.

21. The date of this order is the day the Director or the Director’s nominee signs the order. The entry of this Order does not in any way limit further remedies which may be available to the Director under Oregon law.

SO ORDERED this 6th day of September, 2018 in Salem, Oregon.

CAMERON C. SMITH, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER

I, Daniel Snoey, state that I have read the foregoing Order and that I know and fully understand the contents hereof; that the factual allegations stated herein are true and correct; that I have been advised of my right to a hearing, and that I have been advised of my right to be represented by counsel in this matter; that I voluntarily consent 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; that I understand that the Director reserves the right to take further actions against me to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Mortgage Lender Law by me; and that I will fully comply with the terms and conditions stated herein.

I understand that this Order is a public document.

/s/ Daniel Snoey

Signature

State of California

County of Orange

Signed or attested before me on this 28th day of August, 2018

by Daniel Snoey.

/s/ Catherine Barrera Wilson

Notary Public

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