DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES
FINANCE SECTION
BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
STATE OF OREGON

In the Matter of: **Willamette Mortgage Services, Inc.**	**O-99-0017** **ORDER TO CEASE AND DESIST** **ORDER TO ASSESS CIVIL PENALTY** **CONSENT TO ENTRY OF ORDER**

WHEREAS the Director of the Department of Consumer and Business Services has conducted an investigation of WILLAMETTE MORTGAGE SERVICES, INC., and has determined that WILLAMETTE MORTGAGE SERVICES, INC. engaged in activities constituting violations of ORS 59.840 through 59.965 (herein "the Oregon Mortgage Lender Law"); and

WHEREAS WILLAMETTE MORTGAGE SERVICES, INC. wishes to resolve and settle this matter with the Director;

NOW THEREFORE, as evidenced by the authorized signature(s) subscribed on this Order, WILLAMETTE MORTGAGE SERVICES, INC. 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. WILLAMETTE MORTGAGE SERVICES, INC. (Herein "Respondent"), can be located at 1871 SW Willamette Falls Drive, West Linn, Oregon, 97068. Respondent is engaged in the business of a mortgage broker. Bret R. Martin is President and 100% owner of Respondent.

2. Respondent has been licensed as a mortgage broker by the Division of Finance and Corporate Securities (Herein "Division") since 6/27/97. Respondent's current license expires on 6/26/00.

3. On or about February 4, 1999, Respondent contacted the Division to request

information about how to license a branch office.

4. During this conversation, it was revealed that the branch office Respondent wished to license in Salem, at 925 Commercial St. SE Ste. 200, (Herein "Salem branch") had been doing business before a branch license had been issued by the Division.

5. The Division contacted Respondent to request information regarding the date the Salem branch opened, and how many loan applications had been taken at the Salem branch.

6. Respondent provided an opening date of December 7, 1998, and indicated that approximately three loan applications had been taken at the Salem branch.

7. A branch license was issued for the Salem branch effective on 2/8/99.

CONCLUSIONS OF LAW

The Director **CONCLUDES** that:

1. Respondent conducted unlicensed activity at the Salem branch in violation of ORS 59.845 AND OAR 441-860-0030.

2. Respondent has remedied the violation through submission of a branch application for the Salem branch.

ORDER

The Director, pursuant to ORS 59.885(4) hereby **ORDERS** that Respondent will **CEASE AND DESIST** from:

1. Violating any provisions of ORS 59.840 through 59.960; and

2. Operating any unlicensed branch locations in the future.

The Director, pursuant to ORS 59.996, hereby **ORDERS** Respondent to pay the State of Oregon a civil penalty of $5,300.00, $5,000.00 for knowingly conducting a mortgage broker business without a license, and $300.00 for the three closed loans.

The Director suspends payment of $4,770.00 of the assessed civil penalty for a three year period. If in the period from the date of the Order to three years from the date of this Order, Respondent violates any provision of Oregon's Mortgage Lender Law, the suspended portion of the assessed civil penalty will become immediately due and payable.

If no violation of Oregon's Mortgage Lender Law by Respondent occurs, in the three year period, the suspended portion of the civil penalty is waived. The date of the Order is the date the Director signs the Order.

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

Dated this 5th day of May, 1999 at Salem, Oregon.

MICHAEL GREENFIELD, DIRECTOR
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

by _____
R.M. NOCKLEBY, ADMINISTRATOR
DIVISION OF FINANCE AND CORPORATE SECURITIES

CONSENT TO ENTRY OF ORDER

I, Bret R. Martin, state that I am the President of WILLAMETTE MORTGAGE SERVICES, INC., and I am authorized to act on its behalf; that I have read the foregoing Order and that I know and fully understand the contents hereof; that WILLAMETTE MORTGAGE SERVICES, INC. has been advised of its right to a hearing; that WILLAMETTE MORTGAGE SERVICES, INC. admits the findings of fact herein, voluntarily consenting to the entry of this Order without further hearing, expressly waiving any right to a hearing in this matter; that WILLAMETTE MORTGAGE SERVICES, INC. understands that the Director reserves the right to take further actions to enforce this Order or to take appropriate action upon discovery of other violations of Oregon's Mortgage Lender Law; and that WILLAMETTE MORTGAGE SERVICES, INC. will fully comply with Chapter 59 of Oregon's Mortgage Lender Law.

I understand that this Consent Order is a public document.

Dated this 5th day of May, 1999.

By BRET N. MARTIN (Printed Name) President (Office Held)

(Signature)

CORPORATE ACKNOWLEDGMENT

There appeared before me this 6th day of May, 1999, BRET N. MARTIN who was first duly sworn on oath, and stated that he was and is the President of WILLAMETTE MORTGAGE SERVICES, INC. and he is authorized and empowered to sign this Consent to Entry of Order on behalf of WILLAMETTE MORTGAGE SERVICES, INC. and to bind WILLAMETTE MORTGAGE SERVICES, INC. to the terms hereof.

Notary Public in and for the State of: Oregon

Paula Landis
Signature of Notary Public

OFFICIAL SEAL
PAULA J LANDIS
NOTARY PUBLIC-OREGON
COMMISSION NO. 319798
MY COMMISSION EXPIRES JAN 19, 2003

My Commission expires: 1/19/2003