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2 **STATE OF OREGON**
3 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**
4 **DIVISION OF FINANCE AND CORPORATE SECURITIES**
5 **ENFORCEMENT SECTION**

6 **BEFORE THE DIRECTOR OF THE DEPARTMENT**
7 **OF CONSUMER AND BUSINESS SERVICES**

8 **In the Matter of:**

9 **M-05-0045**

10 **FIRST CONTINENTAL MORTGAGE,**
11 **INC., aka 1st Continental Mortgage,**
12 **Inc., a Maryland corporation,**

13 **FINAL ORDER TO CEASE AND**
14 **DESIST AND ASSESSING CIVIL**
15 **PENALTIES ENTERED BY**
16 **DEFAULT**

17 **Respondent.**

18 On June 20, 2005, the Director of the Department of Consumer and Business
19 Services for the State of Oregon (hereafter "the Director"), acting by and pursuant to
20 the authority of the Oregon Securities Law, Oregon Revised Statutes ("ORS")
21 Chapter 59, and other applicable authority, issued Administrative Order No. S-05-
22 0045 to **CEASE AND DESIST, ASSESSING CIVIL PENALTIES AND NOTICE OF**
23 **RIGHT TO HEARING** ("the Notice Order") against **FIRST CONTINENTAL**
24 **MORTGAGE, INC., aka 1st CONTINENTAL MORTGAGE, INC.** ("the Respondent"
25 or "First Continental").

26 On or about June 21, 2005, the Respondent was duly served with a true copy
of the Notice Order by certified mail, postage prepaid, and addressed to the First
Continental's registered agent, Registered Agent Solutions, Inc., 12750 SW Pacific
Hwy, Suite 101; Portland, Oregon 97223.

The Respondent has not made a written request for a contested case hearing
in this matter and time to do so has expired.

NOW THEREFORE, after consideration of the Investigation Report and
accompanying exhibits submitted in this matter by Margaret V. Green, Enforcement



1 Investigator, the Director hereby issues the following Findings of Fact, Conclusions of
2 Law, and Final Order.

3 **FINDINGS OF FACT**

4 The Director **FINDS** that:

5 1. First Continental Mortgage, Inc., aka 1st Continental Mortgage, Inc.
6 (hereinafter, "First Continental"), is a Maryland corporation with a principal place of
7 business located at 1048 Bayview Drive, Suite 610, Fort Lauderdale, Florida 33304.

8 The registered agent for the business in Oregon is listed in the Secretary of State
9 filing as Registered Agent Solutions, Inc., 12750 SW Pacific Hwy, Suite 201,
10 Portland, Oregon 97223. At all times material hereto, First Continental was licensed
11 as a mortgage lender in the State of Oregon. The mortgage lender license number
12 for First Continental is ML-2306. First Continental was first licensed in Oregon on
13 April 23, 2001.

14 2. Maynard Parker is an individual who, by information and belief, is or
15 was a resident of the State of Maryland and is or was an officer or manager of First
16 Continental during the period November 2002 to January 2003 or longer.

17 3. Ray Moatz is an individual who, by information and belief, is a resident
18 of the State of Florida and is the president and secretary of First Continental.

19 4. In November and December 2002, First Continental engaged in Oregon
20 residential mortgage transactions from 244 Pittston Circle in Owings Mills, Maryland
21 ("the Pittston Circle location").

22 5. The Pittston Circle location was not registered as either First
23 Continental's principal place of business or as an Oregon branch location for First
24 Continental.

25 6. On December 11, 2002, Kirsten Anderson fka Kirsten Jepsen
26 ("Anderson"), a Compliance Officer with the Division of Finance and Corporate



1 Securities (“the Division”), wrote to Maynard Parker at First Continental requesting a
2 list of all Oregon residential mortgage transactions in progress or originated from the
3 Pittston Circle location. On January 13, 2003, Anderson renewed her request,
4 addressing a letter to Ray Moatz at First Continental in care of its principal place of
5 business on Bayview Drive in Fort Lauderdale, Florida. First Continental did not
6 respond to either request.

7 7. In or during the month of February 2005, First Continental mailed an
8 advertisement to a Canby, Oregon resident offering refinancing of the resident’s
9 Veteran’s Administration home mortgage loan. First Continental mailed the
10 advertisement from 10706 Reisterstown Road, Suite 9, Owings Mills, Maryland
11 21117 (hereafter “the Reisterstown Road location”).

12 8. The Reisterstown Road location is not registered as either First
13 Continental’s principal place of business or as an Oregon branch location for First
14 Continental.

15 9. On March 16, 2005, Margaret V. Green (“Green”), an Investigator with
16 the Division, wrote to First Continental at its principal place of business on Bayview
17 Drive in Fort Lauderdale, Florida requesting a list of all Oregon residential mortgage
18 transactions in progress or originated from the Reisterstown Road location. First
19 Continental did not respond to this request.

20 10. First Continental failed to renew its Oregon mortgage lender license on
21 or before April 22, 2005.

22 CONCLUSIONS OF LAW

23 The Director **CONCLUDES** that:

24 11. First Continental committed three violations of ORS 59.860 by failing to
25 provide Oregon mortgage loan records at the requests of the Director’s agents,
26 Anderson and Green.



1 12. First Continental committed two violations of ORS 59.950 (2) by failing
2 to notify the Director within thirty (30) days of opening a branch office other than the
3 licensee's principal place of business.

4 **FINAL ORDER**

5 **NOW, THEREFORE, THE DIRECTOR MAKES THE FOLLOWING ORDERS:**

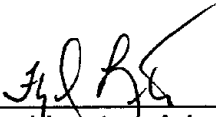
6 13. Pursuant to the authority of ORS 59.885(4), the Director hereby
7 **ORDERS** First Continental to **CEASE AND DESIST** from violating any provision of
8 the Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-0010 and
9 any rule, order, or policy issued by the Division.

10 14. Pursuant to the authority of ORS 59.995, the Director hereby
11 **ASSESES** a **CIVIL PENALTY** of \$5,000 (five thousand dollars) for each of the five
12 violations of ORS 59.860 and 59.950 listed in the Conclusions of Law in Paragraphs
13 11 and 12 above, for a total civil penalty assessed in the amount of \$25,000 (twenty-
14 five thousand dollars).

15 **IT IS SO ORDERED.**

16 Dated this 15th day of July, 2005 at Salem, Oregon, NUNC PRO TUNC
17 June 20, 2005.

18 **CORY STREISINGER, Director**
19 **Department of Consumer and Business Services**

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21 _____
22 Floyd Lanter, Administrator
23 Division of Finance and Corporate Securities
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