

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

5 BEFORE THE DIRECTOR OF THE DEPARTMENT
6 OF CONSUMER AND BUSINESS SERVICES

7 In the Matter of:

8 PACIFIC RIM MORTGAGE, INC.,
9 an Oregon Corporation and
10 VICTORIA BIGHAM, individual,

11 Respondents.

M-09-0003

12 ORDER TO REVOKE MORTGAGE
13 BANKER/BROKER LICENSE,
14 ORDER TO CEASE AND DESIST,
15 ORDER ASSESSING CIVIL
16 PENALTIES
17 and
18 CONSENT TO ENTRY OF ORDER

19 WHEREAS, The Director of the Department of Consumer and Business Services for the
20 State of Oregon (hereinafter "the Director") conducted an investigation of Pacific Rim Mortgage,
21 Inc. and Victoria Bigham (hereinafter "Respondents") and determined that Respondents engaged
22 in activities constituting violations of ORS 59.840 et seq. (hereinafter cited as the "Oregon
23 Mortgage Lender Law"); and

24 WHEREAS, Respondents wish to resolve and settle this matter with the Director without
25 admitting or denying the findings or conclusions set for herein,

26 NOW THEREFORE, as evidenced by the signatures subscribed on this order,
Respondents hereby CONSENT to entry of this order upon the Director's Findings of Fact and
Conclusions as stated hereinafter:

FINDINGS OF FACT

The Director FINDS that:

1. Pacific Rim Mortgage, Inc. (hereinafter "Pacific Rim" or the "licensee") is an Oregon domestic corporation first registered September 25, 2002. The Director's records list that principal offices for Pacific Rim are located at 7140 Southwest Fir Loop, Suite 111, Tigard, Oregon 97223-8062. On or about April 2, 2009, following a mailing to Pacific Rim, the

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3284
Telephone: (303) 378-4387





1 Division received a postcard from the United States Postal Service noting that the address for
2 Pacific Rim has changed to 20050 Southwest 60th Avenue, Tualatin, Oregon 97062. To date,
3 the Division has not received a request from Pacific Rim to change the address on the license.

4 2. Pacific Rim first obtained a license to engage in Oregon residential mortgage
5 transactions on November 3, 2002, license ML 2711, from the Oregon Division of Finance and
6 Corporate Securities (hereinafter "Division"). This license has been continuously renewed and is
7 set to expire on November 3, 2009.

8 3. Since licensure, the Director's records note that Pacific Rim has operated ten
9 licensed branch locations with Oregon offices located in Portland, Salem, Milwaukie, Boring,
10 Tigard, Gresham, and an office located in Richland, Washington. Presently, of the ten licensed
11 branch locations all have closed.

12 4. The Director's records list Victoria Bigham (hereinafter "Bigham") as the owner,
13 president, experienced person, control person, and a loan originator for Pacific Rim.

14 5. Pacific Rim Investment Group, LLC was an Oregon domestic limited liability
15 company first registered on October 2, 2006. The company was administratively dissolved on or
16 about November 30, 2007. Bigham was listed as the registered agent for Pacific Rim Investment
17 Group, LLC.

18 A. Examination

19 6. On March 30, 2007, examiners employed by the Division completed an on-site
20 examination of the books and records of Pacific Rim. Exams are scored on a scale of 1 to 5, with
21 5 being the worst. Pacific Rim received a score of 5.

22 7. The Division sent a report detailing the findings of the examination to Pacific
23 Rim, and Pacific Rim submitted a response to the Division.

24 8. The examination revealed that the list of loan originators maintained by Pacific
25 Rim did not include the current business and home addresses, telephone numbers, social security
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1 numbers, and dates of birth for all loan originators employed at the time. Pacific Rim responded
2 that the list has since been updated.

3 9. Pacific Rim failed to notify the Director within 30 days of the employment of four
4 loan originators. Pacific Rim responded that the internal process related to the hiring of loan
5 originators needed to be modified and assured the Director that this modification would take
6 place.

7 10. Pacific Rim's personnel ledger was incomplete because it did not contain a
8 section for loan originator responsibilities. Pacific Rim noted that the personnel ledger has since
9 been updated.

10 11. The examination revealed that Pacific Rim did not maintain the necessary
11 documentation evidencing that four entry-level loan originators had completed the required
12 training. Pacific Rim responded that two of the loan originators had completed the required
13 training, and Pacific Rim had since obtained the proper documentation and placed it in the
14 employee personnel files. Another loan originator resigned employment with Pacific Rim, and
15 the company was in the process of requesting and completing the appropriate documentation for
16 the file. Another loan originator was registered in Washington and did not originate loans in
17 Oregon. Pacific Rim noted that this loan originator should not have been registered in Oregon.

18 12. The examination also revealed that two experienced loan originators had not
19 completed the required training. Pacific Rim responded that, after hiring, one loan originator
20 was subsequently transferred to a different position with the company and no longer originated
21 loans. Pacific Rim noted that the other experienced loan originator was late in completing the
22 required training but had not completed any loans until the education was completed.

23 13. Pacific Rim failed to conduct the proper criminal records checks on fifteen loan
24 originators prior to employment. Pacific Rim responded that the company's internal control
25 hiring policy was changed to correct this deficiency.

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1 Borrower One. The note specifies that Borrower One was to repay the loan to Pacific Rim no
2 later than March 31, 2004.

3 19. Borrower One obtained a Washington Mutual cashier's check in the amount of
4 \$1,000 dated March 16, 2004. The check was made payable to Ticor Title.

5 20. After the first loan application was completed and submitted to the lender,
6 Bigham created or caused to be created, a final set of loan applications. The liabilities section of
7 the final loan application noted the same two debts that appeared on the initial loan application,
8 and did not include the loan from Pacific Rim to Borrower One. In addition, the Source of Down
9 Payment, Settlement Charges and/or Subordinate Financing section of the application still listed
10 "Checking/Savings" and did not include the private loan from Pacific Rim to Borrower One.
11 Pacific Rim submitted the application to the lender.

12 21. As a result of these omissions, the lender did not receive an accurate picture of
13 Borrower One's financial liabilities. The loan funded.

14 22. The mortgage transaction closed on March 30, 2004, the day before the deadline
15 for Borrower One to pay Pacific Rim for the \$1,000 loan. Closing documents from the title
16 company dated March 30, 2004 show that \$1,000 earnest money was paid by Borrower One to
17 Ticor Title.

18 23. Respondents arranged for the private loan to Borrower One for earnest money,
19 failed to include this liability on any of the loan applications submitted to the lender, and did not
20 inform the lender of the existence of this private loan.

21 24. The closing documents from Ticor Title note that Pacific Rim received a loan
22 origination fee of \$797.60 and a loan processing fee of \$200.

23 **b. Borrower Two Transaction**

24 25. In fall 2004, (hereinafter "Borrower Two") applied for a mortgage
25 loan from Pacific Rim, with Bigham as the loan originator, to purchase residential property
26 located in Portland, Oregon.





1 26. As a part of the loan origination process, Bigham created, or caused to be created,
2 an initial set of loan applications to be signed by Borrower Two and submitted to the lender. The
3 purchase price of the property was \$124,000 and the loan amount sought by Borrower Two was
4 approximately \$99,200. The liabilities section of the loan applications reflect debts owed by
5 Borrower Two to three different companies. The same application also reflects that additional
6 funds of \$14,307 were needed from Borrower Two to complete the transaction. The Source of
7 Down Payment, Settlement Charges and/or Subordinate Financing section of the application was
8 left blank. The initial loan application dated September 28, 2004 was signed by Borrower Two
9 and Bigham and submitted to the lender.

10 27. Borrower Two entered into a separate contractual agreement with Pacific Rim to
11 receive a loan of \$14,767 evidenced by a promissory note dated January 21, 2005 signed by
12 Borrower Two. The note specifies that Borrower Two was to pay a lump sum of \$5,769 to
13 Pacific Rim upon the funding of escrow on Borrower Two's residential purchase transaction.
14 Payments on the remaining \$9,000 were due on the 24th of each month, starting on February 24,
15 2005 and continuing through June 24, 2005. The remaining \$9,000 was to be due and payable
16 following the future sale of Borrower Two's above-mentioned residential property. The note
17 also indicates that Borrower Two was to send the payments to Pacific Rim's principal offices
18 located at 7140 S.W. Fir Loop #11, Tigard, Oregon, 97223.

19 28. A document titled "Addendum \$14,767 Contract Note" dated January 21, 2005
20 was also signed and initialed by Borrower Two, indicating that the loan from Pacific Rim to
21 Borrower Two represents an addendum to the mortgage note.

22 29. A memorandum dated January 31, 2005, signed by Bigham states that this
23 memorandum serves as notification to Borrower Two that part of the payment of the note from
24 "Pacific Rim Mortgage/Victoria Bigham" has been satisfied. The bottom of the page includes a
25 section dated February 4, 2005 "pay to: Victoria Bigham."
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1 30. After the completion of the initial loan application, Bigham created or caused to
2 be created, a final set of loan application documents to be submitted to the lender. The liabilities
3 portion of the final set of loan applications reflected the same three debts noted on the initial loan
4 applications, and did not include the additional private loan Borrower Two received from Pacific
5 Rim. The final application also reflects funds needed from Borrower Two to complete the
6 transaction as \$14,019. In addition, the Source of Down Payment, Settlement Charges and/or
7 Subordinate Financing section of the application was still left blank and did not include the
8 private loan from Pacific Rim to Borrower Two.

9 31. As a result of these omissions, the lender did not receive an accurate picture of
10 Borrower Two's financial liabilities. The loan funded.

11 32. The closing documents dated January 27, 2005 note that closing costs for the
12 transaction totaled \$14,769.77. The private loan Borrower Two received from Pacific Rim was
13 for \$14,769.77.

14 33. Following the close of the transaction, a letter dated January 31, 2005 from
15 Bigham to Borrower Two included a check from Transnation Title. The letter served as
16 notification that Borrower Two satisfied the \$5,769 remaining due of the \$14,769 note owed to
17 Pacific Rim. The letter further noted that a cashier's check for \$5,769 should be made out to
18 Washington Mutual. An acknowledgement of receipt was signed by Borrower Two and dated
19 February 3, 2005.

20 34. Respondents arranged for the private loan originated by Pacific Rim
21 to Borrower Two for closing costs, failed to include this liability on any of the loan applications
22 submitted to the lender and did not informed the lender of the existence of this loan.

23 35. The closing documents note that Pacific Rim received a \$992 loan origination fee,
24 a \$395 broker processing fee, a \$55 broker administration fee, and a \$620 broker premium fee.

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c. Borrower Three Transaction

36. In the spring of 2004, (hereinafter "Borrower Three") applied for a mortgage loan from Pacific Rim with Bigham as the loan originator to purchase residential real property located in Portland, Oregon.

37. As a part of the loan origination process, Bigham created, or caused to be created, a set of loan applications to be signed by Borrower Three and submitted to the lender. Under the liabilities section of the loan application, debts owed by Borrower Three to three separate companies were listed. Applications, dated May 10, 2004, signed by Borrower Three and Bigham were submitted to the lender. The Source of Down Payment, Settlement Charges and/or Subordinate Financing section of the application was left blank.

38. Borrower Three entered into a separate contractual agreement with Bigham, and former Pacific Rim loan originator Keith Hales, to receive a loan of \$2,826 evidenced by a promissory note dated May 10, 2004 signed by Borrower Three. The Director's records list that Hales was terminated from Pacific Rim on January 6, 2005. The note states that payments of \$97.70 were due on the tenth of each month for 36 months to an escrow service. A document from the escrow company lists Victoria Bigham as the seller, Borrower Three as the buyer, wherein the buyer is to pay installments to the escrow company starting on June 10, 2004.

39. A handwritten note on a fax cover sheet from Ticor Title to Bigham, in regards to Borrower Three's residential purchase transaction, states that "Victoria is going to give the clients the figures for a cashiers check". A closing statement was included with the fax. The cover sheet also indicates that closing, the signing of the attached closing documents, for Borrower Three's residential purchase transaction would occur on May 10, 2004 at 2:00 p.m.

40. Closing documents from Ticor Title note the net amount due from the borrowers to close as \$2, 776. Borrower Three obtained a cashier's check from Washington Mutual in the amount of \$2,776.45, dated May 10, 2004, made payable to Ticor Title.

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 320 Winter Street, NE, Suite 410
 Salem, OR 97301-3681
 Telephone: (503) 578-4387





1 47. Borrower Four entered into a separate contractual agreement with Pacific Rim
2 Investment Group, LLC to receive a loan of \$3,550 evidenced by a promissory note dated
3 October 30, 2006 signed by Borrower Four. A lump sum payment was due on December 6,
4 2006. The addendum to the note is written on "Victoria Bigham, President/CEO" Pacific Rim
5 letterhead.

6 48. The liabilities portion of Borrower Four's loan application noted debts owed by
7 Borrower Four to six separate companies, and did not include the \$3,550 loan from Pacific Rim.

8 49. After the completion of the initial loan application, sometime between November
9 2006 and February 2007, Bigham created or caused to be created, a final set of loan applications
10 to be submitted to the lender. The liabilities portion of the final set of loan applications reflected
11 the same debts noted on the initial loan applications, and did not include the additional loan
12 Borrower Four received from Pacific Rim Investment, LLC. The liabilities section noted funds
13 needed from Borrower Four for estimated closing costs to complete the transaction as \$3,859.
14 This final application was submitted to the lender. In addition, the Source of Down Payment,
15 Settlement Charges and/or Subordinate Financing section of the application was still left blank
16 and did not include the private loan from Pacific Rim to Borrower Four.

17 50. As a result of these omissions, the lender did not receive an accurate picture of
18 Borrower Four's financial liabilities. The loan funded.

19 51. Respondents arranged for the private loan originated by Pacific Rim Investment
20 Group, LLC to Borrower Four, failed to include this liability on any of the loan applications
21 submitted to the lender and did not inform the lender of the existence of this loan.

22 52. The closing documents note that Pacific Rim received a \$1,240 brokerage fee, and
23 a \$400 broker processing fee.

24 **e. Borrower Five**

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1 53. In the spring of 2006, /Borrower Five (hereinafter
2 “Borrower Five”) applied for a mortgage loan from Pacific Rim, with Bigham as the loan
3 originator, to refinance an existing mortgage on residential real property located in Portland,
4 Oregon.

5 54. As a part of the loan origination process, Bigham created, or caused to be created,
6 an initial loan application to be signed by Borrower Five and submitted to the lender. The
7 liabilities portion of the initial loan application noted debts owed by Borrower Five to six
8 companies (hereinafter “Six Debts”). An application dated March 17, 2006, signed by the
9 Borrower Five and Bigham was submitted to the lender.

10 55. Also on or about March 17, 2006, Borrower Five entered into a separate
11 contractual agreement with Bigham, evidenced by a signed promissory note, to borrow \$8,500.
12 The promissory note stated that the entire principal was due on May 15, 2006.

13 56. Borrower Five also signed a document certifying to Pacific Rim and Bigham that
14 they would use \$6,745 to pay down all of the Six Debts listed on the initial loan application plus
15 an additional debt to a separate company, seven debts total (hereinafter “Seven Debts”). In
16 addition, Borrower Five was to provide a letter to Pacific Rim, signed by a creditor customer
17 service representative, stating that each account had a zero balance and that the accounts
18 remained open. The agreement also stated that once these letters were received, Pacific Rim
19 would “rapid rescore”, have the newly updated information added to the databases for credit
20 reporting purposes to show a zero balance on the accounts.

21 57. In April 2006, Borrower Five paid the Seven Debts using the loan from Bigham,
22 and the letters from creditors stating that the accounts showed a zero balance were submitted to
23 Pacific Rim and the lender.

24 58. On or about May 23, 2006, after the completion of the initial loan application,
25 Bigham created or caused to be created, a final set of loan applications to be submitted to the
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1 lender. The liabilities portion of the final loan application no longer reflected the Seven Debts
2 and did not reflect the private loan made from Bigham to Borrower Five to pay off the Seven
3 Debts. In addition, the Source of Down Payment, Settlement Charges and/or Subordinate
4 Financing section of the application was still left blank and did not include the private loan from
5 Pacific Rim to Borrower Five.

6 59. Pacific Rim submitted the loan application to the lender, and the loan funded.
7 Since the loan from Bigham to Borrower Five was not reflected on the loan application, the
8 lender was not fully informed regarding all of the Borrower Five's financial liabilities.

9 60. Respondents arranged for the private loan to Borrower Five and failed to
10 include this loan on any of the loan applications submitted to the lender and never informed the
11 lender of the existence of this loan.

12 61. The closing documents note that Pacific Rim received a \$2,069 loan origination
13 fee and a \$55 brokerage fee.

14 C. Borrower Six Transactions

15 62. In fall 2004, (hereinafter "Borrower Six") applied for and
16 obtained a mortgage loan through Pacific Rim, with Bigham as the loan originator, to refinance a
17 pre-existing loan for residential property, a fourplex (hereinafter "Fourplex") located in Portland,
18 Oregon.

19 63. In winter 2004, Borrower Six applied for mortgage loans from Pacific Rim, with
20 Bigham as the loan originator, to purchase six residential properties on the same street located in
21 Portland, Oregon (hereinafter "Property One, Two, Three, Four, Five and Six") as investment
22 properties.

23 64. As a part of the origination process for all six loans, Bigham created, or caused to
24 be created, an initial loan application to be signed by Borrower Six and submitted to the lender.
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1 The schedule of real estate owned section of the loan applications for all six properties included
2 the Fourplex and Borrower Six's residence.

3 65. After the completion of the initial loan application, Bigham created or caused to
4 be created, a final set of loan applications to be submitted to the lender for each of the six
5 properties. The schedule of real estate owned section of these final loan applications included
6 the Fourplex and Borrower Six's residence.

7 66. Property One/ On the final loan application for Property One, Property Two
8 was included on the schedule of real estate owned listing \$800 a month rental income. At the
9 time of this application, Borrower Six did not own Property Two. Property Two is one of the six
10 properties Borrower Six sought to purchase simultaneously. The closing documents note that
11 Pacific Rim received a \$2,340 loan origination fee, a \$395 processing fee, \$80 administration fee
12 and yield spread premium (hereinafter "YSP") paid by the lender of \$1,170.

13 67. Property Two/ The schedule of real estate owned section of the final loan
14 application for Property Two included Property One listing Borrower Six's rental income from
15 Property One as \$800. At the time of this application, Borrower Six did not own Property One.
16 Property One is one of the six properties Borrower Six sought to purchase simultaneously.

17 68. Property Three/ . The schedule of real estate owned section of the final
18 application for Property Three included Property Four listing Borrower Six's rental income from
19 Property Four as \$885. At the time of this application, Borrower Six did not own Property Four.
20 Property Four is one of the six properties Borrower Six sought to purchase simultaneously.

21 69. Property Four/ The schedule of real estate owned section of the final loan
22 application for Property Four included Property Three listing Borrower Six's rental income from
23 Property Three as \$885. At the time of this application, Borrower Six did not own Property
24 Three. Property Three is one of the six properties Borrower Six sought to purchase
25 simultaneously.

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1 70. Property Five/ The schedule of real estate owned section of the final loan
2 application for Property Five included Property Six listing Borrower Six's rental income from
3 Property Six as \$885. At the time of this application, Borrower Six did not own Property Six.
4 Property Six is one of the six properties Borrower Six sought to purchase simultaneously.

5 71. Property Six/ . The schedule of real estate owned section of the final loan
6 application for Property Six included Property Five listing Borrower Six's rental income from
7 this property as \$885. At the time of this application, Borrower Six did not own Property Five.
8 Property Five is one of the six properties Borrower Six sought to purchase simultaneously.

9 72. The loan applications for Properties One and Two were submitted to one lender,
10 the applications for Properties Three and Four were submitted to a different lender, and
11 Properties Five and Six were submitted to a third lender.

12 73. None of the initial or final loan applications created by Bigham submitted to the
13 lender for Properties One, Two, Three, Four, Five and Six disclosed that Borrower Six was
14 planning to purchase all six properties simultaneously.

15 74. As the loan originator for this transaction, Bigham arranged these transactions and
16 failed to include that Borrower Six had applied to purchase these six properties simultaneously,
17 and was not earning rental income from those properties, and chose to submit these loans to three
18 separate lenders.

19 75. The loans for Properties One and Two funded on December 24, 2004. Initial
20 approvals for the loans for Properties Three, Four, Five and Six were also issued. Closing
21 documents note that Pacific Rim received a \$2,340 loan origination fee, a \$395 processing fee,
22 \$80 administration fee and yield spread premium (hereinafter "YSP") paid by the lender of
23 \$1,170 for the Property One transaction. Closing documents note that Pacific Rim received a
24 \$2,080 loan origination fee, a \$1,040 broker services fee, \$55 administration fee and a \$595
25 processing fee for the Property Two transaction.
26





1 84. By failing to maintain an accurately executed loan application form in one loan
2 file reviewed, Pacific Rim violated OAR 441-865-0060(1).

3 85. By maintaining loan application documents in eight loan files reviewed that were
4 signed by the borrower but were blank or incomplete, Pacific Rim engaged in unfair or unethical
5 practices or conduct in connection with the mortgage business in violation of ORS 59.865(2).

6 86. On five occasions, Respondents knowingly omitted to state a material fact, in
7 violation of ORS 59.930(2), by failing to disclose on the liabilities section or the Source of the
8 Down Payment, Settlement Charges, Subordinate Financing section of loan applications that
9 Bigham or Pacific Rim made private loans to Borrowers One, Two, Three, Four and Five and
10 submitted these loan applications to the lenders knowing they contained material omissions in
11 order obtain a mortgage loan for these borrowers.

12 87. On five occasions, loan originator Bigham made, or facilitated the making of
13 private loans to Borrowers One, Two, Three, Four and Five, and failed to disclose the loans on
14 the mortgage loan applications submitted to lenders in order to obtain a mortgage loan for
15 Borrowers One, Two, Three, Four and Five which constitutes unfair or unethical practices or
16 conduct in connection with the mortgage business in violation of ORS 59.971(1)(a).

17 88. On six occasions, on loan applications, Respondents omitted to state that
18 Borrower Six had applied for six properties simultaneously and submitted these loan applications
19 to separate lenders which constitutes unfair or unethical practices or conduct in connection with
20 the mortgage business in violation of ORS 59.865(2) and ORS 59.971(a).

21 **ORDER**

22 **NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:**

23 The Director, pursuant to the authority of the Oregon Mortgage Lender Law, including
24 but not limited to **ORS 59.865**, hereby **ORDERS** that Pacific Rim's Oregon mortgage broker
25 license is **REVOKED** as of the date of this order.



1 Victoria Bigham, until further order by the Director, is prohibited from owning,
2 controlling, acting as a partner, officer, director, experienced person or loan originator, or from
3 performing similar functions as a partner, officer, director, experienced person or loan originator
4 for a mortgage banker/broker or performing similar functions of a partner, officer, director,
5 experienced person or loan originator for any company that is licensed, or should be licensed, as
6 a mortgage banker/broker by the Oregon Division of Finance and Corporate Securities.

7 ORS 59.840(4)(a) defines "loan originator" as an individual employed by or purporting
8 to act as an agent or independent contractor for a mortgage banker or mortgage broker that is
9 required to be licensed under ORS 59.840 to 59.980, with the expectation by the individual of
10 compensation or gain that is determined by the amount borrowed or the terms and conditions
11 agreed to by the mortgage loan borrower, and having primary job responsibilities that include
12 negotiating with a borrower or potential borrower for the purpose of establishing the terms and
13 conditions of a mortgage loan.

14 This order does not prohibit Victoria Bigham from employment by a licensed company in
15 a capacity other than those specifically prohibited in this order, such as a loan processor.
16 However, Victoria Bigham is prohibited from taking mortgage loan applications from borrowers
17 or potential borrowers and discussing and negotiating the rates and terms of the loans with those
18 borrowers or potential borrowers or supervising those engaged in these activities.

19 As a loan processor, Bigham's duties may include reviewing loan files for completeness
20 relating to the processing of the loan, coordinating with borrowers to complete the processing of
21 the loan file, including obtaining missing or updated information, contacting lenders, realtors and
22 title companies for information related to the processing of the loan. Bigham shall not discuss or
23 negotiate the rates and terms of a loan with a borrower or potential borrower.

24 In addition to the normal duties of a loan processor, Bigham may engage in the following
25 as part of the permitted type of duties: maintenance of company records for compliance with
26



1 state licensing obligations, but Bigham may not assume a supervisory role for quality control
2 review. Bigham may maintain human resource files and answer telephones (excluding
3 responding to any rate or loan product inquiries or other loan originator functions). From a
4 clerical and administrative standpoint, Bigham may be involved with the marketing of her
5 employer's company and wholesale and lender relationships regarding potential programs and
6 conditions that are currently offered.

7 Bigham acknowledges that she will not engage in procuring any loan transaction or
8 making any quotes related to rates, terms or conditions for any loan transaction. Further
9 management functions regarding contractual arrangements with suppliers, lenders, vendors or
10 loan originators will remain the responsibility of the employer.

11 The Director, pursuant to **ORS 59.996 and ORS 59.870**, hereby **ORDERS** Pacific Rim
12 Mortgage, Inc. and Victoria Bigham jointly and severally to pay the State of Oregon a civil
13 penalty of \$30,000. The Director suspends \$22,500 payment of the assessed civil penalty
14 provided that Pacific Rim and Victoria Bigham comply with all the terms of this order for a
15 period of five years from the date of this order. The assessed civil penalty is based upon \$2,000
16 total for seven books and records violations including: one violation of OAR 441-880-0030(3)
17 (failure to maintain accurate list of loan originators), one violation of ORS 59.969(1) (failure to
18 notify of the hire of loan originators), one violation of OAR 441-865-0050(1) (failure to maintain
19 complete personnel ledger), one violation of OAR 441-880-0020 (failure to maintain proper
20 documentation of loan originator education), one violation of OAR 441-880-0030(6) (continuing
21 to employ loan originators out of compliance) one violation of ORS 59.972 (failure to complete
22 timely criminal records checks of loan originators), one violation of OAR 441-865-0060(1)
23 (failure to accurately maintain executed loan applications), \$8,750 for five violations of ORS
24 59.930(2) (mortgage fraud), \$10,500 for six violations of ORS 59.971(1)(a) (loan originator
25 unfair or unethical practices in connection with the mortgage business) and \$8,750 for five
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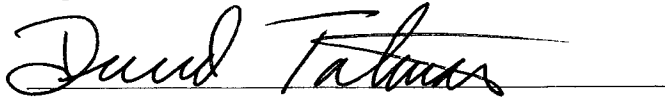
1 violations of ORS 59.865(2) (unfair or unethical practices or conduct in connection with the
2 mortgage business). Payment is to be made pursuant to United States Bankruptcy Court, District
3 of Oregon case 09-32898-tmb13, debtor Victoria Bigham.

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

6 Dated this 20th day of September, 2009 at Salem, Oregon.

7 CORY STREISINGER, Director

8 Department of Consumer and Business Services

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10 David C. Tatman, Administrator

11 Division of Finance and Corporate Securities
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26 **CORPORATE CONSENT TO ENTRY OF ORDER**

Page 19/22— Pacific Rim Mortgage, Inc. and Victoria Bigham Order to Revoke Mortgage
Banker/Broker License, Order to Cease and Desist, Order Assessing Civil Penalties and Consent to Entry
of Order

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1 I, Victoria Bigham, state that I am an officer of Pacific Rim Mortgage, Inc., and I am
2 authorized to act on its behalf; that I have read the foregoing Order and that I know and fully
3 understand the contents hereof; that Pacific Rim Mortgage, Inc., has been advised of the right
4 to a hearing and of the right to be represented by counsel in this matter and desires to resolve
5 and settle this matter with the Director without admitting or denying the findings or conclusions
6 set for herein; that Pacific Rim Mortgage, Inc., voluntarily and without any force or duress,
7 consents to the entry of this Order, expressly waiving any right to a hearing in this matter; that
8 Pacific Rim Mortgage, Inc., understands that the Director reserves the right to take further
9 actions to enforce this Order or to take appropriate action upon discover of other violations of
10 the Oregon Mortgage Lender Law; and that Respondent will fully comply with the terms and
11 conditions stated herein.

12 Pacific Rim Mortgage, Inc., further assures the Director that neither Respondent, nor its
13 officers, directors, employees or agents will effect mortgage transactions in Oregon unless such
14 activities are in full compliance with the Oregon unless such activities are in full compliance
15 with the Oregon Mortgage Lender Law.

16 Respondent understands that this Consent Order is a public document.

17 Dated this 11 day of September 2009

18 By: Victoria Bigham
19 Victoria Bigham
20 President
21 Office Held

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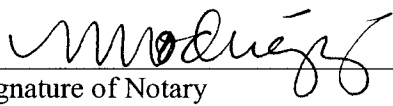
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CORPORATE ACKNOWLEDGMENT

There appeared before me this 11th day of Sept. 2009 who was first duly sworn on oath, and stated that he was and is an officer of Respondent and that he is authorized and empowered to sign this Consent to Entry of Order on behalf of Respondent, and to bind Respondent to the terms hereof .



Signature of Notary

Michelle L. Rodriguez-Keesecker

Printed Name of Notary Public

Notary Public for the State of: Oregon

My commission expires: 2/10/13



Division of Finance and Corporate Securities
4001 and Industries Building
330 Winter Street, NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



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CONSENT TO ENTRY OF ORDER

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I, Victoria Bigham, state that I have read the foregoing Order and that I know and fully understand the contents hereof; that I have been advised of the right to a hearing and of the right to be represented by counsel in this matter; and desire to resolve and settle this matter with the Director without admitting or denying the findings or conclusions set for herein, that 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; that I understand 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 the Oregon Mortgage Lender Law; and that I will fully comply with the terms and conditions stated herein.

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I understand that this Consent Order is a public document.

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Dated this 11 day of September, 2009.

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By: Victoria Bigham
Victoria Bigham

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Division of Finance and Corporate Securities
Labor and Industries Building
330 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



M. Rodriguez
Notary Public
for the State of: OREGON

My commission expires: 2/10/13