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

In the Matter of:	**M-09-0011**
Sterling Coast to Coast Financial Group Incorporated and James Neylan,	**FINAL ORDER TO CEASE AND DESIST, REVOKING MORTGAGE BANKER / BROKER LICENSE, AND ASSESSING CIVIL PENALTIES**
Respondents.	**ENTERED BY DEFAULT**

On March 12, 2009, the Director of the Department of Consumer and Business Services (the "Director") acting by the authority of Oregon Revised Statutes ("ORS") Chapter 59.840 et seq. (the "Oregon Mortgage Lender Law"), issued Administrative Order M-09-0011, ORDER TO CEASE AND DESIST, REVOKING MORTGAGE BANKER / BROKER LICENSE, ASSESSING CIVIL PENALTIES AND NOTICE OF RIGHT TO HEARING (the "Proposed Order") against Sterling Coast to Coast Financial Group, Inc. ("Respondent") and James Neylan (together, "Respondents").

On or about March 12, 2009 Respondents were mailed true copies of the Proposed Order by regular, first-class mail and by certified mail, postage prepaid, return receipt requested, and addressed to: Sterling Coast to Coast Financial Group Incorporated and James Neylan, 2102 Business Center Dr., Suite 215-C, Irvine, CA 92612. The certified mailing return receipt card was signed for by Respondents or their representative on March 16, 2009. The regular mailing was not returned.

Respondent has not advised the Division of Finance and Corporate Securities (the "Division") of any change in its address or cessation of business at any of its offices, as required by Oregon Administrative Rule ("OAR") 441-860-0070.

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

NOW THEREFORE, after consideration of the Division's investigative file and related documents, the Director hereby issues the following Findings of Fact, Conclusions of Law, and Final Order.

FINDINGS OF FACT

The Director **FINDS** that:

1. Sterling Coast to Coast Financial Group Incorporated ("Respondent") is a California corporation that operates from a principal place of business located at 2102 Business Center Drive, Suite 215-C in Irvine, California. James Neylan (together, "Respondents") is Respondent's President, sole owner and loan originator.

2. Respondents obtained their first Oregon mortgage banker / broker license, ML-2223, on September 14, 2000. Respondent failed to renew this license, which was canceled on October 3, 2007. Respondents submitted an incomplete mortgage banker / broker license application in June, 2008, failed to complete it, and abandoned it on June 21, 2008.

3. On November 21, 2008 Respondents again applied for an Oregon mortgage lender license and were assigned number ML-4863. The application was submitted though the web-based internal mortgage licensing system. On November 24, 2008 a Division of Finance and Corporate Securities ("Division") employee reviewed the application and issued a Notice of Incomplete Licensing Application to Respondents that included, among other things, a notice to pay a licensing and loan originator listing fee of $885 in total.

4. On December 8, 2008 the Division received check number 5144 in the amount of $885 from Respondents to pay the license and loan originator listing fee,

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completing the application. Mortgage lender license ML-4863 was granted to Respondents on that day.

5. On December 12, 2008 the check was presented for payment but was dishonored for insufficient funds. The check was again presented for payment but dishonored for insufficient funds on December 22, 2008. On December 29, 2008 the Division received the dishonored check back from the Division's bank.

6. On December 30, 2008 a Division employee sent an email to Respondents and left a voicemail for Respondents, requesting that Respondents call the Division about the license. On January 5, 2009 Respondents stated that a cashier's check would be sent to the Division to pay the application and loan originator licensing fee.

7. Also on January 5, 2009, a Division employee notified Respondents by email that the funds would need to be provided by January 15, 2009 to avoid administrative action. As of March 11, 2009 the Division had not received any payment from Respondents.

CONCLUSIONS OF LAW

8. Respondents have filed an application for a mortgage lender license in Oregon without paying the required fee, which constitutes filing an application that is incomplete in a material respect under ORS 59.865(5).

9. Filing an application that is incomplete in a material respect constitutes grounds for revocation of Respondent's mortgage banker / broker license pursuant to ORS 59.865(5), and imposition of a civil penalty pursuant to ORS 59.996.

ORDER

NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

The Director, pursuant to its authority under ORS 59.865, ORS 59.870 and ORS 59.885, hereby **ORDERS** that Respondents shall **CEASE AND DESIST** from violating any provision of Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-

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0010 and any rule, order or policy issues by the Division;

The Director, pursuant to ORS 59.865 hereby **REVOKES** the residential mortgage banker / broker license of Sterling Coast to Coast Financial Group Incorporated;

The Director, pursuant to ORS 59.996 and ORS 59.870 hereby **ORDERS** Respondents to pay the State of Oregon a civil penalty of **$500** for violating ORS 59.865(5) by filing an application for a mortgage lender license that was incomplete in a material respect.

The date of this Order is the day the Director or Director's nominee signs the Order. The entry of this Order in no way further limits remedies which may be available to the Director under Oregon law.

Dated this 27th day of April, 2009, at Salem, Oregon.
NUNC PRO TUNC March 12, 2009.

CORY STREISINGER, Director
Department of Consumer and Business Services

David Tatman, Administrator
Division of Finance and Corporate Securities

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NOTICE OF APPEAL RIGHTS

You are entitled to seek judicial review of this Final Order. Judicial review may be obtained by filing a petition for review with the Oregon Court of Appeals in Salem, Oregon within sixty (60) days from the date of service of this Final Order. Judicial review is pursuant to the provisions of **ORS 183.482**.