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STATE OF OREGON
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-10-0047**
)
Michael David Curl, Elizabeth M. Curl,) **FINAL ORDER TO CEASE AND**
and Investing Nationwide, LLC) **DESIST AND ORDER ASSESSING**
) **CIVIL PENALTY**
)
) **ENTERED BY DEFAULT**
)
Respondents.)
)
_____)

On May 16, 2011, Director of the Department of Consumer and Business Services for the State of Oregon (hereafter the “Director”), acting by and pursuant to the authority of the Oregon Mortgage Lending Law, ORS 86A.100 *et seq.*, and the Oregon Debt Management Service Providers Law, ORS 697.602 *et seq.*¹ formerly Oregon Credit Service Organizations Law Chapter 646.380 through 646.396, issued Administrative Order No. M-11-0047 to Cease and Desist, Proposed Order Assessing Civil Penalty and Notice of Right to Hearing (hereinafter “the Order”) against Michael David Curl, Elizabeth M. Curl, and Investing Nationwide, LLC (hereinafter “Respondents”).

On June 23, 2011, Respondents were duly served with true copies of the Order by regular, first-class mail and by certified mail, postage prepaid, and addressed to Respondent at the following address: 23113 W Arata Rd., Wood Village, OR 97060. The copy of the order

¹ Former Oregon Credit Service Organizations Law Chapter 646.380 through 646.396. The Credit Service Organization Law was repealed, renumbered, and renamed by Or Laws 2009, ch 604 § 2, effective January 1, 2010 (renamed “Debt Management Service Provider Law”).

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



1 sent via regular U.S. mail has not been returned and is therefore presumed to have been
2 delivered as addressed. On June 24, 2011, the United States Post Office delivered copies of
3 the proposed order via certified mail, which was signed for by Rhonda Clark. Respondents
4 also acknowledged actual receipt of the order. Respondents have not made a written request
5 for a contested case hearing in this matter and the time to do so has expired.

6 **NOW THEREFORE**, after consideration of the Investigation Report and
7 accompanying exhibits submitted in this matter by Jason Weber, Financial Enforcement
8 Officer, the Director hereby issues the following Findings of Fact, Conclusions of Law, and
9 Final Orders.

10 **FINDINGS OF FACT**

11 **A. Parties**

12 1. Michael David Curl was born in May 1969. The address he lists with the Oregon
13 Department of Motor Vehicles is 3350 SE 15th Street, Gresham, OR 97030. Curl is a
14 convicted felon.

15 2. Elizabeth M. Curl is married to Michael David Curl. The address she lists with the
16 Oregon Department of Motor Vehicles is 3350 SE 15th Street, Gresham, OR 97030.

17 3. Michael Donald Garron was born in April 1950 and resides in Lebanon Oregon.

18 4. Carol Garron is married to Michael Garron and resides in Lebanon Oregon.

19 5. On May 7, 2008, Elizabeth M. Curl and Carol Garron registered Investing Nationwide
20 LLC (hereinafter "Investing Nationwide") as a domestic limited liability corporation with the
21 Oregon Secretary of State's Corporations Division, registration No. 518854-90. The address
22 listed for Investing Nationwide LLC is 38326 Waterloo Road, Lebanon, Oregon 97355.
23 Investing Nationwide also used the business address of 15010 SE McLoughlin Boulevard
24 Suite 9, Milwaukie, Oregon 97267.

25 6. Both Elizabeth M. Curl and Carol Garron were originally listed as members of





1 Investing Nationwide. Elizabeth M. Curl was originally listed as the registered agent. On
2 September 16, 2008, Elizabeth M. Curl had her name removed from the Secretary of State’s
3 filing. This left Carol Garron as the only member and registered agent listed with the
4 Secretary of State for Investing Nationwide.

5 7. Michael David Curl, Elizabeth M. Curl and Investing Nationwide shall hereinafter be
6 referred to collectively as “Respondents.”

7 **B. Overview of Investing Nationwide**

8 8. In April 2010, Jeremy Richardson was sentenced in U.S. District Court to 37 months
9 in prison for one count of money laundering related to a rent-to-own mortgage fraud scheme
10 that affected approximately 100 properties in Oregon and southwest Washington. Michael
11 Curl worked with Richardson and modeled Investing Nationwide’s business plan after Jeremy
12 Richardson’s business plan.

13 9. Respondent’s business plan involved pairing property investors with tenants that
14 wanted to rent-to-own a home. Respondents advertised two options for potential rent-to-own
15 tenants. First, Respondents advertised that they purchased up to six properties per week that
16 they could then rent-to-own directly to a tenant. Second, Respondents told tenants that they
17 could select their own property to rent-to-own.

18 10. Respondents advertised that they used pooled investor funds to purchase the home.
19 The rent-to-own tenants were required to pay the monthly mortgage as a rental fee for three
20 years. Respondents promised to improve the tenant’s credit score over this three year period.
21 Respondents advertised that once the tenant’s credit score had improved, Respondents’
22 “Mortgage Teams” would help the tenants secure traditional financing to purchase the home.
23 In order to purchase the home the tenants were required to pay a 15% option fee over the
24 home’s purchase price. Respondents would then split the 15% option fee 50/50 with their
25 investors.



1 11. Respondents shared this business plan with Michael and Carol Garron. Respondents
2 told the Garrons that they would split profits with them 50/50 if the Garrons were willing to
3 invest \$15,000 into the business. The Garrons only had \$10,000 available to invest but agreed
4 to pay an additional \$5,000 towards initial start up costs.

5 12. Respondents told the Garrons that the business should be registered in Elizabeth M.
6 Curl and Carol Garron's names because this would allow them to receive a minority business
7 owner grant of \$50,000 from the federal government. This statement was never shown to be
8 true and no grant was ever received. However, Elizabeth M. Curl and Carol Garron did
9 register Investing Nationwide as a domestic limited liability corporation with the Oregon
10 Secretary of State (see "parties" above).

11 13. Respondents told the Garrons that Respondents would be responsible for advertising
12 the business online and through Craigslist. Respondents also said that they would find
13 investors to purchase the properties. As a real estate agent Michael Garron was responsible
14 for coordinating any purchase or sale of properties. Carrol Garron did not play any role other
15 than registering Investing Nationwide with the Oregon Secretary of State.

16 14. During the entire operation of Investing Nationwide, no investor was ever found, no
17 property was ever purchased and no transactions were ever completed.

18 **C. Unlicensed Credit Service Organization**

19 15. Respondents advertised in Oregon that Investing Nationwide had a network of
20 attorneys that would "clean up" and "raise credit scores on average of anywhere from 80-120
21 points in the first 3-4 months. . ."

22 16. In reality Respondents did not have any network of attorneys nor could they "clean
23 up" or "raise" credit scores.

24 17. Respondents have never been registered as a credit service organization with the
25 Oregon Department of Consumer and Business Services.

1 license.

2 2. Respondents acted as an unregistered credit service organization in violation of former
3 ORS 646.386³ because they represented that they could improve customers credit record or
4 rating without first being registered with the Department of Consumer and Business Services.

5 **ORDERS**

6 The Director, pursuant to ORS 697.825 and 86A.127⁴ hereby **ORDERS** that
7 Respondents shall **CEASE and DESIST** from:

8 1. Violating any provision the Debt Management Service Provider Law ORS 697.602
9 through 697.992.

10 2. Violating any provision of Oregon’s Mortgage Lender Law, OAR 441-850-0005
11 through 441-885-0010 and any rule, order or policy issued by the Director, specifically
12 including but not limited to engaging in Oregon residential mortgage transactions without a
13 license as prohibited by ORS 86A.103 (1) [formerly ORS 59.845(1)].

14 3. The Director, pursuant to ORS 86A.992 and 697.832, hereby **ORDERS** Respondents
15 to pay a **\$6,000 CIVIL PENALTY**. The civil penalty is calculated as follows: \$1,000 for
16 violating ORS 646.386 and \$5,000 for violating ORS 86A.103 [formerly ORS 59.845(1)].

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24 ³ Currently, acting as a Debt Management Service provider is prohibited by ORS 697.612. Both former ORS
25 646.386 and current ORS 697.612 prohibit offering to improve a consumer’s credit record or rating without first
being registered.

.. ⁴ Formerly ORS 59.885



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

3 Dated this 17th day of October 2011, at Salem, Oregon Nunc Pro Tunc May 16, 2011.

4 SCOTT L. HARRA, Director
5 Department of Consumer and Business Services

6
7 /s/ David Tatman
8 David Tatman, Administrator
9 Division of Finance and Corporate Securities

10 **NOTICE:** You are entitled to judicial review of this Order. Judicial review may be
11 obtained by filing a petition with the Court of Appeals in Salem, Oregon within 60 days from
12 the service of this Order. Judicial review is pursuant to the provisions of ORS 183.482 to the
13 Oregon Court of Appeals.

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