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3	STATE OF OREGON DEPARTMENT OF CONSUMER AND BUSINESS SERVICES DIVISION OF FINANCE AND CORPORATE SECURITIES	
4		Case No. PD-13-0109
5	In the Matter of	
6	SANDPOINT CAPITAL, LLC dba Sandpoint Capital Payday Loans,	FINAL ORDER TO CEASE AND DESIST, FINAL ORDER SUSPENDING COLLECTION
7	Respondent.	ACTIVITIES AND FINAL ORDER ASSESSING CIVIL PENALTY
8		ENTERED BY DEFAULT
10	On May 16, 2013, the Director of the Department of Consumer and Business	
11	Services for the State of Oregon (the "Director"), acting under the authority of the	
12	Oregon statutes regulating payday lending, ORS 725A.010 to 725A.092 and 725A.990,	
13	and in compliance with ORS 183.415(3), issued Administrative Order PD-13-0109,	
14	ORDER TO CEASE AND DESIST, ORDER SUSPENDING COLLECTION	
15	ACTIVITIES, PROPOSED ORDER ASSESSING CIVIL PENALTY AND NOTICE OF	
16	RIGHT TO AN ADMINISTRATIVE HEARING ("Notice Order"), to Respondent	
17	Sandpoint Capital, LLC ("Respondent" or "SANDPOINT").	
18	In accordance with OAR 137-003-0075, the Notice Order designated the	
19	Division's file on this matter, including all materials submitted by the Respondent, as the	
20	record ("Record") for the purpose of making a prima facie case in the event that the	
21	Director entered a final order against the Respondent by default.	
22	On May 20, 2013, Respondent was duly served with a true copy of the Notice	
23	Order by the Division of Finance and Corporate Securities ("DFCS").	
24	The time to request an administrative hearing stated in the Notice Order has now	
25	expired and Respondent did not timely request a hearing.	
26	After a review of the Record, the Director is persuaded that the Record contains	

facts necessary to support the issuance of this Final Order by Default.

Now therefore, the Director hereby issues the following Findings of Fact, Conclusions of Law and Final Orders.

#### I. FINDINGS OF FACT

The Director FINDS that:

- 1. Sandpoint Capital, LLC dba Sandpoint Capital Payday Loans (hereinafter "SANDPOINT") is believed to be a Delaware limited liability company with a principal business address of Companies, Inc., 6 Solomon's Arcade, Charlestown, Nevis West Indies. SANDPOINT's Delaware registered agent is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808. SANDPOINT is jointly owned by Timothy Coppinger and Jane Coppinger, husband and wife, who reside at 2503 W. 70th Terrace, Mission Hills, Kansas 66208. SANDPOINT is not registered with the Oregon Secretary of State's office to conduct business in Oregon.
- 2. SANDPOINT is in the business of making loans short term loans to individuals primarily for personal, family or household purposes for periods of less than 60 days. The loans are not made as purchase money loans and are usually evidenced by a check or electronic repayment agreement provided by or on behalf of the borrower. These loans are commonly called "payday loans".
- 3. SANDPOINT conducts its payday loan business via the Internet through the websites www.sandpoint-capital.com and www.sandpoint-capital-llc.com and others.
- 4. At all times material to this matter, SANDPOINT was not licensed in Oregon with the Director as a payday lender.
- At all times material to this matter, the individual identified hereinafter as "JLM" was an Oregon resident.

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Division of Finance an Labor and Industries F 350 Winter Street NE, Salem, OR 97301-388 Telephone: (503) 378-
TO O O O O O O

# Oregon Resident JLM

On or about August 13, 2012, JLM negotiated a \$300 payday loan with 6. SANDPOINT via the Internet while JLM was physically present in Oregon. JLM intended the loan primarily for personal, family or household purposes. The term of the loan was for less than 31 days. The interest rate on the loan exceeded 36 percent per annum.

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#### II. CONCLUSIONS OF LAW

The Director CONCLUDES that:

- 7. The short term consumer loan made by SANDPOINT to Oregon resident JLM is a payday loan as defined in ORS 725A.010 (5).
- 8. The payday loan that SANDPOINT made to Oregon resident JLM is subject to ORS chapter 725A because SANDPOINT offered to and made a loan for personal, family or household purposes of less than \$50,000 to a consumer who resided in Oregon and the terms of the loan were agreed to via the Internet while the consumer was physically present in Oregon.
- 9. SANDPOINT violated ORS 725A.020 by conducting a business in which it made a payday loan as defined by ORS 725A.010 (5) to an Oregon resident without first obtaining a license under ORS chapter 725A.
- 10. SANDPOINT violated ORS 725A.064 (1) by making or renewing a payday loan at a rate of interest exceeding 36 percent per annum, excluding a one-time origination fee for a new loan.
- SANDPOINT violated ORS 725A.064 (3) by making or renewing a payday loan for a term of less than 31 days.

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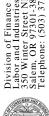
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### III. ORDERS

Now, therefore, the Director issues the following ORDERS:

### Final Order to Cease and Desist

12. Pursuant to the authority of ORS 725A.082, the Director hereby ORDERS SANDPOINT, and all entities owned or controlled by SANDPOINT and their successors and assignees, to CEASE AND DESIST from violating any provision of the Oregon statutes regulating payday lending, ORS 725A.010 to 725A.092 and 725A.990, OAR 441-730-0000 through 441-730-0320, or any rule, order, or policy issued by the Division.

# Final Order Suspending Collection Activities

- 13. Pursuant to the authority of ORS 725A.020, the Director ORDERS SANDPOINT, and all entities owned or controlled by SANDPOINT and their successors and assignees, to suspend all activities for the collection of principal, interest, or any fees or charges on loans made to Oregon consumers unless within 90 days of the date of this Order SANDPOINT obtains a license under ORS 725A.022 and 725A.024.
- 14. If SANDPOINT is approved by the Director to act as a payday lender in Oregon pursuant to ORS 725A.022 and 725A.024, but more than 90 days from the date of this Order, SANDPOINT may collect the principal, interest and fees allowed by ORS chapter 725A, but only for loans made after the approval of SANDPOINT's license as a payday lender in Oregon.

## Final Order Assessing Civil Penalty

- 15. In accordance with ORS 725A.990 (1), the Director hereby ORDERS SANDPOINT to pay a CIVIL PENALTY in the amount of \$7,500 (seven thousand fivehundred dollars) for the following violations:
- A CIVIL PENALTY of \$2,500 for violation of ORS 725A.020 by conducting Α. a business in which SANDPOINT made a payday loan as defined by ORS 725A.010 (5) to an Oregon resident without first obtaining a license under ORS chapter 725A.

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