STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES

In the Matter of: BRUCE R. PORTER, dba The Porter Group, LLC; Respondent.	Case No. DM-15-0072 FINAL ORDER TO CEASE AND DESIST AND FINAL ORDER ASSESSING CIVIL PENALTY ENTERED BY DEFAULT

On June 17, 2015, the Director of the Department of Consumer and Business Services for the State of Oregon (the "Director"), acting in accordance with the Oregon statutes regulating debt management service providers, ORS 697.602 to 697.842, and the administrative rules promulgated thereunder, and ORS 183.415(3), duly served Bruce R. Porter ("Respondent") with a true copy of Administrative Order S-15-0072, ORDER TO CEASE AND DESIST, PROPOSED ORDER ASSESSING CIVIL PENALTY AND NOTICE OF RIGHT TO AN ADMINISTRATIVE HEARING (the "Notice Order").

In accordance with OAR 137-003-0075, the Notice Order designated the Division's file, including all materials submitted by Respondent, as the record for the purpose of making a prima facie case in the event that the Director entered a final order by default.

Respondent did not timely request a hearing.

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

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FINDINGS OF FACT

The Director FINDS that:

1. Bruce R. Porter is Florida resident doing business under the name The Porter Group, LLC, a Florida limited liability company that was voluntarily dissolved in April

2005. Respondent is engaged in debt management services by receiving money or other valuable consideration or expecting to receive money or other valuable consideration in return for:

A. Receiving or offering to receive funds from a consumer for the purpose of distributing the funds among the consumer's creditors in full or partial payment of the consumer's debts, whether or not the person holds the consumer's funds;

B. Improving or offering to improve or preserve a consumer's credit record, credit history or credit rating;

C. Modifying or offering to modify terms and conditions of an existing loan or obligation; or

D. Obtaining or attempting to obtain as an intermediary on a consumer's behalf a concession from a creditor including, but not limited to, a reduction in the principal, interest, penalties or fees associated with a debt.

2. At all times relevant to this matter, an individual identified as "EB" was a resident of the State of Oregon and was party to a residential mortgage loan secured by real estate located in Oregon.

3. In March 2014, Respondent contacted EB to offer foreclosure assistance. A representative of Respondent told EB that she would be charged an advance fee of $2,500 and that Respondent guaranteed that EB's home loan would be reinstated, and that her monthly payment would be "drastically reduced."

4. At no time material to this Order was Respondent registered in Oregon with the Director as a debt management service provider as required by Oregon law.

5. At no time material to this Order did Respondent file a surety bond with the Director to engage in debt management services in Oregon.

6. At no time material to this Order did Respondent ever hold a license from the Director to engage in residential mortgage transactions as a mortgage broker in Oregon.

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7. At no time material to this Order did Respondent ever hold a license from the Director to engage in residential mortgage transactions as a mortgage loan originator in Oregon.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Respondent performed debt management services as defined by ORS 697.602(2)(d) when he received or offered to receive money from a consumer in return for obtaining or attempting to obtain as an intermediary on a consumer's behalf a concession from a creditor including, but not limited to, a reduction in the principal, interest, penalties or fees associated with a debt.

9. Respondent was not exempt from the statutes regulating debt management service providers, ORS 697.602 to 697.842, because Respondent did not hold a license as a mortgage broker or as a mortgage loan originator in Oregon under ORS 86A.200 to 86A.239 at any time material to this Order.

10. Respondent violated ORS 697.612(1)(a) by engaging in the business of debt management service provider without being registered with the Director.

11. Respondent violated ORS 697.692(1)(a) by charging an Oregon consumer an initial fee of more than $50.

12. Respondent violated ORS 697.642(1) when he performed debt management services without first filing a bond issued by one or more corporate sureties authorized to do business in Oregon.

ORDERS

Now, therefore, the Director issues the following FINAL ORDERS:

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Final Order to Cease and Desist

13. In accordance with ORS 697.825(1)(a), the Director hereby ORDERS Respondent and all entities owned or controlled by Respondent, to CEASE AND DESIST from violating any provision of the Oregon statutes regulating debt management service providers, ORS 697.602 to 697.842.

Final Order Assessing Civil Penalty

14. In accordance with ORS 697.832(1), which authorizes the Director to assess a CIVIL ENALTY in an amount not to exceed $5,000 per violation against any person who violates ORS 697.612 or 697.642 to 697.702, the Director now ORDERS Respondent to pay a CIVIL PENALTY in the amount of $15,000 (fifteen thousand dollars) as follows:

A. A CIVIL PENALTY of $5,000 (five thousand dollars) for violating ORS 697.612(1)(a) by engaging in the business of performing debt management services without being registered with the Director;

B. A CIVIL PENALTY of $5,000 (five thousand dollars) for Respondent violating ORS 697.692(1)(a) by charging an Oregon consumer an initial fee of more than $50; and

C. A CIVIL PENALTY of $5,000 (five thousand dollars) for Respondent performing debt management services without first filing a bond as required by ORS 697.642(1).

AUTHORITY OF THE DIRECTOR TO SEEK OTHER REMEDIES UNDER OREGON LAW

15. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the

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Director under Oregon law.

SO ORDERED this 14th day of July, 2015 at Salem, Oregon.

PATRICK M. ALLEN, Director
Department of Consumer and Business Services

/s/ David Tatman
David C. Tatman, Administrator
Division of Finance and Corporate Securities

NOTICE OF RIGHT TO APPEAL

Pursuant to ORS 697.825(2)(c), a person aggrieved by an Order of the Director of the Department of Consumer and Business Services which has been the subject of a timely application for a hearing before the Director shall be entitled to judicial review of the order under ORS chapter 183. Pursuant to ORS 697.825(2)(e), a person who does not timely file a request for a hearing on an order is not entitled to judicial review.

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