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: **Gooi Mortgage, Inc.** **NMLS No. 1273251** **Respondent.**	**M-15-0122** **Order to Cease and Desist and Consent to Entry of Order**

The Director of the Department of Consumer and Business Services for the State of Oregon (the Director), acting pursuant to the authority contained in Oregon Revised Statutes (ORS) 86A.100 et seq. and Oregon Administrative Rules (OAR) 441-850-0005 through 441-885-0010 (collectively cited as "the Oregon Mortgage Lender Law") conducted an investigation into the activities of Gooi Mortgage, Inc. (Gooi) and determined that Gooi engaged in activities constituting a violation of the Oregon Mortgage Lender Law more specifically set out below. Gooi now wishes to resolve and settle this matter with the Director.

NOW THEREFORE, as evidenced by the authorized signature subscribed on this order, Gooi hereby **CONSENTS** to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

The Director finds that:

1. Gooi is a foreign corporation incorporated in Iowa and first registered with the Oregon Secretary of State on March 18, 2015.

2. Gooi obtained an Oregon mortgage broker license from the Division of Finance and Corporate Securities (Division) on June 4, 2015, and was issued ML 5367.

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350 Winter Street NE, Suite 410
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3. Gooi's principal place of business is located at 1901 Bell Avenue, Suite #4, Des Moines, IA 50315.

4. The Oregon Mortgage Lender Law requires licensed mortgage bankers and mortgage brokers to file quarterly reports with the Division concerning their residential mortgage lending activity.

5. In 2011 the Nationwide Mortgage Licensing System (NMLS) released its mortgage call report (MCR) functionality. The MCR is comprised of individual reports of activity by state, called Residential Mortgage Loan Activity reports (RMLA), that are compiled and submitted by the company through NMLS on a quarterly basis for each state in which the company does business or sponsors a mortgage loan originator license.

6. The MCR functionality was developed to provide entities licensed as mortgage lenders the ability to submit quarterly activity reports. Licensed mortgage lenders must submit MCR and RMLA reports through the NMLS system within 45 days of the end of the quarter.

7. The NMLS online resource center provides the following MCR/RMLA submission deadlines: (1) Quarter one (Q1) – January 1 through March 31 – due May 15; (2) Quarter two (Q2) April 1 through June 30, due August 14; (3) Quarter three (Q3) July 1 through September 30, due November 14; and (4) Quarter four (Q4) October 1 through December 31, due February 14.

8. The Q2 report for 2015 was due by August 14, 2015.

9. The compliance campaign for 2015 Q2 MCRs began on July 27, 2015. As Gooi had not filed the 2015 Q2 MCR by July 27, 2015, the Division sent an e-mail to Gooi's e-mail address of record notifying Gooi of the up-coming deadline.

10. The e-mail was sent to eric.shaub@gooimortgage.com which is listed as the e-mail address of record.

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11. Because the company missed the August 14, 2015, deadline, NMLS automatically placed a deficiency on Gooi's license on August 15, 2015, notifying Gooi of the obligation to file the 2015 Q2 MCR.

12. On August 17, 2015, the Division reviewed the company's records and found that the company still had not filed the 2015 Q2 MCR report. The Division then verified that the company had a license during the second quarter of 2015.

13. The Division sent a letter to Gooi on August 17, 2015, notifying Gooi of the filing requirement and informing the company that if it did not file the report by September 17, 2015, the matter would be referred for enforcement action and assessment of a civil penalty.

14. Gooi filed its Q2 MCR and RMLA 2015 report on October 8, 2015.

CONCLUSIONS OF LAW

The Director concludes that:

1. Gooi violated) and OAR 441-865-0025 by failing to file the 2015 Q2 MCR report for Oregon, including the RMLA for Oregon, in NMLS by August 14, 2015.

ORDERS

NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

1. The Director, pursuant to ORS 86A.127, hereby orders Gooi to cease and desist from violating Oregon's Mortgage Lender Law.

2. The Director, pursuant to ORS 86A.992 may assess civil penalties of up to $5,000 per violation for each separate instance of violation, up to a maximum of $20,000 for a continuing violation.

3. The Director, pursuant to ORS 86A.992(2), hereby orders Gooi to pay a civil penalty of $1000 for violating OAR 441-865-0025.

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Dated this 23rd day of December, 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

ENTITY CONSENT TO ENTRY OF ORDER

I, Eric L. Schaub state that I am an officer of Gooi and I am authorized to act on its behalf. I have read the foregoing order and that I know and fully understand the contents hereof. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter. Gooi voluntarily and without any force or duress consents to the entry of this order expressly waiving any right to a hearing in this matter. Gooi understands 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. Gooi will fully comply with the terms and conditions stated herein.

Gooi further assures the Director that neither Gooi, nor its officers, directors, employees, or agents will effect mortgage transactions in Oregon unless such activities are in full compliance with the Oregon Mortgage Lender Law. Gooi understands that this Consent Order is a public document.

Dated this 24th day of November 2015, at _____, Iowa.

By /S/ Eric L. Schaub EVP – Mortgage Operations
Office Held

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ENTITY ACKNOWLEDGMENT

State of Iowa)
)ss.
County of)

There appeared before me this 24th day of November, 2015, Eric Schaub who was first duly sworn on oath, and stated that (s)he was and is an officer of Gooi and that (s)he is authorized and empowered to sign this Consent to Entry of Order on behalf of Gooi and to bind Gooi to the terms hereof.

/S/ Lesa Howard
Notary Public for the State of: Iowa
My commission expires: 12/24/17

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