

RECEIVED

OCT 06 2008

ENFORCEMENT UNIT
DIVISION OF CONSUMER SERVICES
DEPT OF FINANCIAL INSTITUTIONS

RECEIVED

OCT 06 2008

DEPT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION
OLYMPIA, WASHINGTON

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-08-172-08-CO02

MCDOWELL MORTGAGE, INC, and
RICHARD ESTEL MCDOWELL, President,
Owner and Designated Broker, and
DAVID RICHARD MCDOWELL, Owner,

CONSENT ORDER

RICHARD ESTEL MCDOWELL

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Director, Division of Consumer Services, and Richard Estel McDowell. (hereinafter Respondent Richard McDowell), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent Richard McDowell have agreed upon a basis for resolution of the matters alleged in Statement of Charges (Statement of Charges) No. C-08-172-08-SC01 (copy attached hereto). The parties intend this Consent Order to fully resolve the Statement of Charges and agree that Respondent does not admit to any wrongdoing by its entry. It is agreed that Respondent represents that Respondent's choice not to pursue litigation of this matter is due to personal reasons and is not intended to imply any admission of any allegations alleged in the Statement of Charges. Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent Richard McDowell hereby agrees to the Department's entry of this

1 Consent Order and further agrees that the issues raised in the above captioned matter may be economically and
2 efficiently settled by entry of this Consent Order. Respondent Richard McDowell is agreeing not to contest the
3 Statement of Charges in consideration of the terms of this Consent Order.

4 Based upon the foregoing:

5 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
6 activities discussed herein.

7 B. **Waiver of Hearing.** It is AGREED that Respondent Richard McDowell has been informed of the
8 right to a hearing before an administrative law judge, and he hereby waives his right to a hearing and any and all
9 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

10 C. **Compliance with the Law.** It is AGREED that Respondent shall comply with the Mortgage Broker
11 Practices Act and the rules adopted there under.

12 D. **Non-Compliance with Order.** It is AGREED that Respondent Richard McDowell understands
13 that failure to abide by the terms and conditions of this Consent Order may result in further legal action by the
14 Director. In the event of such legal action, Respondent Richard McDowell may be responsible to reimburse the
15 Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

16 E. **Voluntarily Entered.** It is AGREED that Respondent Richard McDowell has voluntarily entered
17 into this Consent Order, which is effective when signed by the Director's designee.

18 F. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent Richard McDowell
19 has read this Consent Order in its entirety and fully understands and agrees to all of the same.

20 //
21 //
22 //
23 //
24 //
25 //

1 **RESPONDENT:**
2 **Richard Estel McDowell**

3 *Richard Estel McDowell*
4 Richard Estel McDowell, Individually and as
5 President and Owner, McDowell Mortgage, Inc

Oct 1, 2008
Date

6 **DO NOT WRITE BELOW THIS LINE**

7
8 THIS ORDER ENTERED THIS *7th* DAY OF *October*, 2008.



Deborah Bortner

DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions