

RECEIVED

OCT 08 2008

ENFORCEMENT UNIT
DIVISION OF CONSUMER SERVICES
DEPT OF FINANCIAL INSTITUTIONS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

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-CO03

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

CONSENT ORDER

DAVID RICHARD MCDOWELL

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Director, Division of Consumer Services, and David Richard McDowell. (herein after Respondent David 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 David 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 David 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. The parties intend this Consent Order to fully resolve the
3 Statement of Charges. Respondent David McDowell is agreeing not to contest the Statement of Charges in
4 consideration of the terms of this Consent Order.

5 Based upon the foregoing:

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

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

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

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

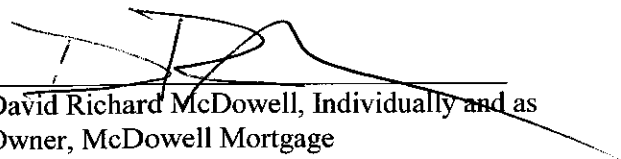
17 E. **Voluntarily Entered.** It is AGREED that Respondent David McDowell has voluntarily entered into
18 this Consent Order, which is effective when signed by the Director's designee.

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

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

RESPONDENT:
David Richard McDowell



David Richard McDowell, Individually and as
Owner, McDowell Mortgage

10/2/08
Date

DO NOT WRITE BELOW THIS LINE

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




DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions