

Terms Completed

ORDER SUMMARY – Case Number: C-05-194

Name(s): Acceptance Capital Mortgage Corp dba Acceptance Capital
Michael D. Martin

Order Number: C-05-194-06-CO01

Effective Date: April 14, 2006

License Number: DFI: 23779 & 27500 [NMLS: 2225] -Acceptance
Or NMLS Identifier [U/L] DFI: 42316 & [NMLS: 38863] -Martin
(Revoked, suspended, stayed, application denied or withdrawn)
 If applicable, you must specifically note the ending dates of terms.

License Effect: None

Not Apply Until: n/a

Not Eligible Until: _____

Prohibition/Ban Until: n/a

Investigation Costs	\$955.60	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 4.14.06
Fine	\$7,500	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 4.14.06
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$3,225.50	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 4.13.06
Judgment	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed?		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

Comments: _____

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**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-05-194-06-CO01

ACCEPTANCE CAPITAL MORTGAGE CORP.,
d/b/a ACCEPTANCE MORTGAGE; and
MICHAEL D. MARTIN, Designated Broker,

CONSENT ORDER

Respondents.

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COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Chuck Cross, Division Director, Division of Consumer Services, and Acceptance Capital Mortgage Corp., d/b/a Acceptance Mortgage (hereinafter Respondent Acceptance), and Michael D. Martin, Designated Broker (hereinafter Respondent Martin), through their attorney of record, Ryan Best of Paine, Hamblen, Coffin, Brooke & Miller LLP, 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:

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AGREEMENT AND ORDER

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The Department of Financial Institutions, Division of Consumer Services (Department), and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-05-194-06-SC01 (Statement of Charges), entered January 27, 2006 (copy attached hereto). Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges.

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2 Based upon the foregoing:

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

5 B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing
6 before an administrative law judge, and that they have waived their right to a hearing and any and all
7 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

8 C. **Consent to Be Bound By Order.** It is AGREED that the parties shall be bound by the terms and
9 conditions of this Consent Order as set forth herein.

10 D. **Respondents' Cooperation upon Notification of Violations.** It is AGREED that once
11 Respondents became aware of the Statement of Charges and the circumstances described therein, Respondents
12 immediately responded and cooperated with the Department to resolve the issues raised by the Statement of
13 Charges.

14 E. **No Admission of Liability.** Respondents do not admit that they violated any laws as alleged in the
15 Statement of Charges.

16 F. **Fine.** It is AGREED that Respondent Acceptance shall pay to the Department a fine of \$7500 in the
17 form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this order.

18 G. **Restitution.** It is AGREED that Respondent Acceptance shall, within ten (10) days of entry of this
19 Consent Order, make restitution to the borrowers referenced in the Statement of Charges in the amount of
20 \$3,225.50. It is further AGREED that Respondent Acceptance shall provide the Department with written proof
21 of such payment within forty-five (45) days of the date of entry of this Consent Order. The "written proof" at a
22 minimum must consist of copies of the front and back of the cancelled check. The Department may require
23 additional written proof of such compliance.
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1 **H. Investigation Fee.** It is AGREED that Respondent Acceptance shall pay to the Department an
2 investigation fee of \$955.60, calculated at \$47.78 per hour for twenty (20) staff hours devoted to the investigation,
3 in the form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent
4 Order.

5 **I. Authority of the Department.** It is AGREED that nothing in this Consent Order shall be construed
6 as preventing the Department from fully exercising its authority and enforcing any provision of Title 19 Revised
7 Code of Washington and Title 208 of the Washington Administrative Code.

8 **J. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted
9 that they have the full power and right to execute this Consent Order on behalf of the Respondents.

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

14 **L. Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into
15 this Consent Order, which is effective when signed by the Director's designee.

16 **M. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this
17 Consent Order in its entirety and fully understand and agree to all of the same.

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

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

NO. C-05-194-06-SC01

ACCEPTANCE CAPITAL MORTGAGE
CORP., d/b/a ACCEPTANCE MORTGAGE; and
MICHAEL D. MARTIN, Designated Broker,

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO REVOKE LICENSE,
IMPOSE FINE, ORDER RESTITUTION,
PROHIBIT FROM INDUSTRY, AND
COLLECT INVESTIGATION FEE

Respondents.

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INTRODUCTION

Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the Mortgage Broker Practices Act (Act). After conducting an investigation pursuant to RCW 19.146.210 and RCW 19.146.235, and based upon the facts available as of January 27, 2006, the Director institutes this proceeding and finds as follows:

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I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. Acceptance Capital Mortgage Corp. d/b/a Acceptance Mortgage (Respondent Acceptance)

was licensed by the Department of Financial Institutions of the State of Washington (Department) as a mortgage broker on October 28, 2002, and has continued to be licensed to date. Respondent Acceptance is licensed to conduct the business of a mortgage broker at twenty-one (21) locations. The main branch is located at 15812 E. Indiana Ave., Spokane Valley, WA 99216.

B. Michael D. Martin (Respondent Martin) is Designated Broker of Respondent Acceptance.

Respondent Martin was named Designated Broker of Respondent Acceptance on January 21, 2005, and has continued as Designated Broker to date.

1 **1.2 Directive.** On June 13, 2005, a complaint was filed against Respondents alleging that the terms of the
2 Borrowers' residential home loan at closing were different than the initial terms. On July 14, 2005, the
3 Department issued a Directive and Requirement for Production of Records and Explanation (Directive) to
4 Respondents requesting production of the following:

- 5 1. The borrower's original (initial) signed application form.
- 6 2. All disclosures required pursuant to RCW 19.146.030, RESPA, TIL, and ECOA.
- 7 3. The Final HUD1 or HUD1A closing statement.
- 8 4. The borrower's trust deposit check or receipt (if any).
- 9 5. The note, if the loan closed.
- 6 6. The appraisal order.
- 7 7. The first page of the credit report.
- 8 8. The activity log.
- 9 9. Any other documentation or explanation that will assist the Department in assessing the complaint.

10 Respondents were directed to provide all requested documentation and information no later than July 29, 2005.
11 The Department received Respondents' answer to its Directive and Respondents' supporting documents on July
12 28, 2005.

13 **1.3 Failure to Fully Respond to Directive:** On July 28, 2005, Respondents provided documents in
14 response to the Directive. These documents included:

- 15 1. A written explanation of the loan transaction.
- 16 2. An application for a residential mortgage loan (1003) dated February 27, 2005, for
17 Property B.¹
- 18 3. The first page of Borrowers' credit report, requested February 24, 2005.
- 19 4. A "Mortgage Broker Business Contract" dated February 27, 2005.
- 20 5. A "Standards and Disclosures" form dated February 27, 2005.
- 21 6. A GFE for Property B with a preparation date of March 26, 2005, dated February 27,
22 2005, with a disclosed interest rate of 6.5%.
- 23 7. A TIL for Property B with a preparation date of March 26, 2005, dated February 27,
24 2005, with a disclosed APR of 6.724%.
- 25 8. A RESPA Servicing Disclosure with a preparation date of March 26, 2005, dated
February 27, 2005.
9. A "Credit Score Information Disclosure" dated February 27, 2005.
10. A "Washington Broker Application Disclosure" for Property B, dated February 27, 2005.
11. A trust funds disclosure, dated February 27, 2005.
12. An ECOA disclosure for Property A,² dated February 27, 2005.
13. A Fair Lending Notice for Property A, dated February 27, 2005.
14. A Privacy Protection Policy Notice, dated February 27, 2005.

23 ¹ E. 12th St., Spokane, WA.

24 ² S. Bowman St., Spokane, WA

15. A Settlement Costs Booklet acknowledgement form, dated February 27, 2005.
16. An Affidavit of Occupancy for Property A, not dated.
17. A fax from Re/Max Spokane received by Respondents on March 22, 2005, containing the Purchase and Sale Agreement for Property B.
18. An application for a residential mortgage loan (1003) dated March 27, 2005, for Property B.
19. A GFE for Property B with a preparation date of March 26, 2005, dated March 27, 2005, with a disclosed interest rate of 6.5%.
20. A TIL for Property B with a preparation date of March 26, 2005, dated March 27, 2005, with a disclosed APR of 6.724%.
21. The loan approval from Aegis Wholesale, dated March 14, 2005, for Property A.
22. The Appraisal report for Property B, dated May 9, 2005.
23. The loan approval from Aegis Wholesale, dated May 11, 2005, for Property B.
24. The Assetwise Findings Report dated May 11, 2005.
25. The approval conditions from Aegis Wholesale, dated May 12, 2005, for Property B.
26. An application for a residential mortgage loan (1003) dated May 13, 2005, for Property B.
27. A GFE for Property B with a preparation date of March 26, 2005, dated May 13, 2005, with a disclosed interest rate of 8.5%.
28. A TIL for Property B with a preparation date of March 26, 2005, dated May 13, 2005, with a disclosed APR of 8.771%.
29. A Rate Lock disclosure and agreement, dated May 13, 2005.
30. A final HUD1 Settlement Statement for Property B, dated May 13, 2005. The HUD1 Settlement Statement contained the following fees, totaling \$3,225.50, that inured to Respondent's benefit: \$643.00 loan origination fee, \$500.00 processing fee, \$475 broker fee, and \$1,607.50 yield spread premium.
31. A request for Verification of Deposit with a date that appears to be May 5, 2005.
32. A request for Verification of Deposit dated July 22, 2005.

To date, this constitutes the entirety of the documents presented by Respondents in response to the Directive.

In its written explanation, Respondents failed to address the fact that two separate properties, Property A and Property B, were involved in the application process. Additionally, Respondents did not produce a residential mortgage loan application (1003) in connection with Property A, even though several disclosures related to that application were produced.

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1 **1.4 False Statements in Respondents' Answer to Directive:**

2 **A. Provision of Disclosures:** In its letter to the Department responding to the Directive, Respondents
3 stated the following regarding the provision of required disclosures, in pertinent part:

4 The borrowers originally applied on 2/27/2005 and were presented and
5 signed all proper disclosures reflecting a loan amount of \$128,600 based
6 on a purchase price of \$124,000. The TIL clearly reflects that the loan
7 may have a prepayment penalty.

8 The loan was submitted for credit approval to Aegis Wholesale on
9 3/12/2005 and a preliminary approval was granted at 6.50% on a 30 year
10 fixed program, matching the disclosed information provided to the client.
11 The loan did have a condition that the loan was subject to MI coverage
12 through UGI.

13 Subsequent GFE and TIL disclosures supplied and dated by the
14 borrowers on 3/27/2005, once a fully executed purchase and sales
15 agreement was received, clearly show the exact same loan amount,
16 purchase price and informing [sic] them that there may be a pre-payment
17 penalty associated with their loan ...

18 ... Every effort was made with the [Borrowers] to supply them with the
19 information needed to make a sound buying decision. It is unfortunate
20 that, due to underwriting restrictions, we were unable to offer them the
21 loan initially discussed. It appears, however, that they were unwilling to
22 forego the purchase of this home in order to ensure they received a
23 satisfactory product.

24 During its analysis of the documentation presented, the Department discovered that two subject
25 properties were involved, Property A and Property B. While some of the February disclosures contained the
Property A address, both the February and March applications contained the address of Property B. Borrowers'
signatures on the two applications appear to be identical. The dates next to the signatures on the first and
second applications are February 27, 2005, and March 27, 2005, respectively. The dates on the February and
March applications are written in the same handwriting next to both of the Borrowers' signatures, but the
handwriting does not match that of either Borrower. Borrowers confirmed that the dates are not written in
either of their handwriting, as detailed below in paragraph 1.4B.

1 Borrowers initially applied for a loan to purchase Property A in February 2005. When the sale of
2 Property A fell through in early March, Borrowers executed a Purchase and Sale Agreement for Property B on
3 March 17, 2005.

4 As noted above, the application dated February 27, 2005, contains the address of Property B. This is a
5 logistical impossibility, given that: (1) the initial application was taken for Property A (as indicated on the
6 Mortgage Broker Business Contract, ECOA disclosures, and Affidavit of Occupancy, dated in Borrowers'
7 handwriting on February 27, 2005, which bear the Property A address), and (2) Borrowers were not aware of
8 Property B until mid-March, after the sale of Property A fell through. The signatures on both the February and
9 March applications appear to be identical, and both the February and March dates are written in handwriting
10 different from that of either Borrower.

11 **B. Altered Dates on Applications and Disclosures:**

- 12 1. The application dated February 27, 2005, is an altered version of the application dated
13 March 27, 2005.
- 14 2. The dates on the February 27, 2005, application are in neither of the Borrowers'
15 handwriting.
- 16 3. The subject residential property identified on the February 27, 2005, application
17 (Property B) was unknown to Borrowers until approximately the third week of March
18 2005.
- 19 4. The GFE dated February 27, 2005, bears the address of Property B, which was unknown
20 to Borrowers until approximately the third week of March 2005.
- 21 5. The dates that appear next to Borrowers' signatures on the GFE dated February 27, 2005,
22 are in neither of the Borrowers' handwriting.
- 23 6. The TIL dated February 27, 2005, bears the address of Property B, which was unknown
24 to Borrowers until approximately the third week of March 2005.
- 25 7. The dates that appear next to Borrowers' signatures on the TIL dated February 27, 2005,
are in neither of the Borrowers' handwriting.
8. The dates that appear next to Borrowers' signatures on the RESPA Servicing Disclosure
dated February 27, 2005, are in neither of the Borrowers' handwriting.
9. The dates that appear next to Borrowers' signatures on the "Notice to the Home Loan
Applicant Credit Score Information Disclosure," dated February 27, 2005, are in neither
of the Borrowers' handwriting.
10. The dates that appear next to Borrowers' signatures on the "Washington Broker
Application Disclosure," dated February 27, 2005, are in neither of the Borrowers'
handwriting.
11. The dates that appear on the HUD Settlement costs booklet disclosure, dated February
27, 2005, are in neither of the Borrowers' handwriting.
12. The dates that appear next to Borrowers' signatures on the application, dated March 27,
2005, are in neither of the Borrowers' handwriting.

- 1 13. The dates that appear next to Borrowers' signatures on the GFE, dated March 27, 2005, are in neither of the Borrowers' handwriting.
- 2 14. The dates that appear next to Borrowers' signatures on the TIL, dated March 27, 2005, are in neither of the Borrowers' handwriting.
- 3 15. The Good Faith Estimate (GFE) dated February 27, 2005, bears a preparation date of March 26, 2005.
- 4 16. The Truth in Lending disclosure (TIL) dated February 27, 2005, bears a preparation date of March 26, 2005.
- 5 17. The RESPA Servicing Disclosure dated February 27, 2005, bears a preparation date of March 26, 2005.
- 6 18. Property B was not located by Borrowers until approximately the third week of March 2005.
- 7 19. The interest rate on both the February 27, 2005, and March 27, 2005, applications and disclosures is 6.5%.
- 8 20. The interest rate on the HUD1 at closing was 8.5%.

9 **1.5 Operating Under an Unlicensed Name:** On the HUD1 settlement statement for Borrowers' loan for
10 Property B, discussed in paragraph 1.4, above, the Loan Origination Fee, Credit Report Fee, and Yield Spread
11 Premium are each attributed to "Capital Generation DBA Acct Cap Mtg." Respondent Acceptance is licensed
12 with the Department to do business as a mortgage broker under the name "Acceptance Capital Mortgage
13 Corporation" doing business as "Acceptance Mortgage." To date, Respondents have neither requested nor
14 received the written consent of the Director to operate or advertise under the name "Capital Generation,"
15 "Capital Generation d/b/a Acct Cap Mtg.," or "Acct Cap Mtg."

16 **1.6 Failure to Accurately and/or Timely Provide Required Disclosures:** Although Respondents
17 provided some initial disclosures to Borrowers for Property A (i.e. ECOA, Fair Lending Notice, and the
18 Affidavit of Occupancy), Respondents failed to provide Borrowers with a GFE or TIL in connection with the
19 initial application for Property A. Moreover, as discussed in paragraph 1.4 above, the February and March
20 disclosures presented by Respondents are not authentic.

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1 **II. GROUNDS FOR ENTRY OF ORDER**

2 **2.1 Prohibited Acts:** Based on the Factual Allegations set forth in Section I above, Respondents are in
3 apparent violation of RCW 19.146.0201(1), (2), (3), (6), (7), (8), (12), and (14) for directly or indirectly
4 employing a scheme, device or artifice to defraud or mislead borrowers, engaging in an unfair or deceptive
5 practice toward any person, obtaining property by fraud or misrepresentation, failing to make disclosures to
6 loan applicants as required by RCW 19.146.030, making, in any manner, any false or deceptive statement or
7 representation with regard to the rates, points, or other financing terms or conditions for a residential mortgage
8 loan or engaging in bait and switch advertising, negligently making a false statement or knowingly and willfully
9 making an omission of material fact in connection with any reports filed by a mortgage broker or in connection
10 with an investigation conducted by the Department, and failing to comply with any provision of RCW
11 19.146.030.

12 **2.2 Requirement to Disclose Residential Mortgage Loan Fees:** Based on the Factual Allegations set
13 forth in Section I above, Respondents are in apparent violation of RCW 19.146.030(1) for failing to provide
14 Borrowers with full written disclosures containing an itemization and explanation of all fees and costs that the
15 Borrowers were required to pay in connection with obtaining a residential mortgage loan within three (3) days
16 following receipt of a loan application or any moneys from the Borrowers.

17 **2.3 Operating Under an Unlicensed Name:** Based on the Factual Allegations set forth in Section I above,
18 Respondents are in apparent violation of RCW 19.146.250 for operating under a name other than the one under
19 which the license is issued without obtaining the written consent of the Director.
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1 **2.4 Authority to Revoke License:** Pursuant to RCW 19.146.220(2)(b)(iii) and (iv) and WAC 208-660-
2 160, the Director may revoke a license for failure to comply with any directive or order of the Director, or for
3 any violation of RCW 19.146.0201(1) through (9) or (12).

4 **2.5 Authority to Impose Fine:** Pursuant to RCW 19.146.220(2)(c)(i) and (ii) and WAC 208-660-165, the
5 Director may impose fines on a licensee, employee or loan originator of the licensee, or other person subject to
6 the Act for any violation of RCW 19.146.0201(1) through (9) or (12), RCW 19.146.030 through RCW
7 19.146.080, or for failing to comply with a directive of the Director.

8 **2.6 Authority to Order Restitution:** Pursuant to RCW 19.146.220(d)(ii), the Director may issue orders
9 directing a licensee, its employee or loan originator, or other person subject to the Act to pay restitution to an
10 injured borrower.

11 **2.7 Authority to Prohibit from the Industry:** Pursuant to RCW 19.146.220(2)(e)(i) and (iv), the Director
12 may prohibit from participation in the conduct of the affairs of a licensed mortgage broker, any officer,
13 principal, employee, or loan originator of any licensed mortgage broker or any person subject to licensing under
14 the Act for any violation of RCW 19.146.0201(1) through (9) or (12), RCW 19.146.030 through RCW
15 19.146.080, or for failing to comply with a directive of the Director.

16 **2.8 Authority to Collect Investigation Fee:** Pursuant to RCW 19.146.228(2), WAC 208-660-060(4) and
17 WAC 208-660-061, upon completion of any investigation of the books and records of a licensee or other person
18 subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover
19 the cost of the investigation. The investigation charge will be calculated at the rate of forty-seven dollars and
20 seventy-eight cents (\$47.78) per hour that each staff person devoted to the investigation.

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1 **III. NOTICE OF INTENTION TO ENTER ORDER**

2 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
3 in the above Factual Allegations and Grounds for Entry of Order, constitute a basis for the entry of an Order under
4 RCW 19.146.220, RCW 19.146.221 and RCW 19.146.223. Therefore, it is the Director's intention to ORDER
5 that:

- 6 3.1 The mortgage broker license of Respondent Acceptance Capital Mortgage Corp., d/b/a Acceptance
Mortgage be revoked; and
- 7 3.2 Respondent Acceptance Capital Mortgage Corp. d/b/a Acceptance Mortgage and Respondent
8 Martin, jointly and severally, pay a fine of \$20,250.00 for:
9 a. Violating RCW 19.146.0201(1), (2), (3), and (7), calculated at \$100 per day for 30 days; and
10 b. Violating RCW 19.146.0201(6) and RCW 19.146.030, calculated at \$100 per day for 30 days;
and
11 c. Violating RCW 19.146.0201(8), calculated at \$100 per day for 30 days; and
12 d. Violating RCW 19.146.250, calculated at \$50 per day for 90 days; and
13 e. Violating RCW 19.146.235, calculated at \$75 per day for 90 days; and
- 14 3.3 Respondent Acceptance Capital Mortgage Corp., d/b/a Acceptance Mortgage and Respondent
Martin, jointly and severally, pay restitution to Complainants in the amount of \$3,225.50 for the
15 following fees: \$643.00 loan origination fee, \$500.00 processing fee, \$475.00 broker fee, and
16 \$1,607.50 yield spread premium; and
- 17 3.4 Respondent Martin be prohibited in the conduct of the affairs of any licensed mortgage broker, in
18 any manner, for a period of five (5) years; and
- 19 3.5 Respondent Acceptance Capital Mortgage Corp., d/b/a Acceptance Mortgage and Respondent
20 Martin, jointly and severally, pay an investigation fee in the amount of \$955.60 calculated at
21 \$47.78 per hour for the 20 staff hours devoted to the investigation; and
- 22 3.6 Respondent Acceptance Capital Mortgage Corp., d/b/a Acceptance Mortgage and Respondent
23 Martin maintain records in compliance with the Act and provide the Department
24 with the location of the books, records and other information relating to Respondent Acceptance's
25 mortgage broker business, and the name, address and telephone number of the individual
responsible for maintenance of such records in compliance with the Act.

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IV. AUTHORITY AND PROCEDURE

This Statement of Charges and Notice of Intention to Enter an Order to Revoke License, Impose Fine, Order Restitution, Prohibit from Industry, and Collect Investigation Fee (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondent may make a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

Dated this 27th day of January, 2006.


CHUCK CROSS
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:


Rayne Tronset-Moore
Financial Legal Examiner



Approved by:


JAMES R. BRUSSELBACK
Enforcement Chief