



1 Respondent did not request an adjudicative hearing within twenty calendar days after the  
2 Department served him with the Notice of Opportunity to Defend and Opportunity for Hearing, as  
3 provided for in WAC 208-08-050(2).

4 B. Record Presented. The record presented to the Director's designee for her review and for  
5 entry of a final decision included the Statement of Charges, cover letter dated May 6, 2008, Notice of  
6 Opportunity to Defend and Opportunity for Hearing, and blank Application for Adjudicative Hearing,  
7 with documentation of service.

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9 C. Factual Findings and Grounds For Order. Pursuant to RCW 34.05.440(1), the Director's  
10 designee hereby adopts the Statement of Charges, which is attached hereto.

11 II. FINAL ORDER

12 Based upon the foregoing, and the Director's designee having considered the record and  
13 being otherwise fully advised, NOW, THEREFORE:

14 A. IT IS HEREBY ORDERED, that:

15 Respondent Larry Raymond Moshofsky's application to renew his loan originator license  
16 is declined.

17 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a Petition  
18 for Reconsideration stating the specific grounds upon which relief is requested. The Petition must be  
19 filed in the Office of the Director of the Department of Financial Institutions by courier at 150 Israel Road  
20 SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia, Washington 98504-  
21 1200, within ten (10) days of service of the Final Order upon Respondent. The Petition for  
22 Reconsideration shall not stay the effectiveness of this order nor is a Petition for Reconsideration a  
23 prerequisite for seeking judicial review in this matter.  
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1 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date  
2 the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written  
3 notice specifying the date by which it will act on a petition.

4 C. Stay of Order. The Director's designee has determined not to consider a Petition to Stay  
5 the effectiveness of this order. Any such requests should be made in connection with a Petition for  
6 Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

7 D. Judicial Review. Respondent has the right to petition the superior court for judicial  
8 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing  
9 a Petition for Judicial Review, see RCW 34.05.510 and sections following.

10 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial  
11 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service attached  
12 hereto.  
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14 DATED this 4<sup>th</sup> day of June, 2008.



17 STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS

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DEBORAH BORTNER  
20 DIRECTOR  
DIVISION OF CONSUMER SERVICES

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

IN THE MATTER OF INVESTIGATING  
the Loan Originator License Application under the  
Mortgage Broker Practices Act of Washington by:

LARRY RAYMOND MOSHOFSKY,

Respondent.

NO. C-08-146-08-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENTION TO ENTER  
AN ORDER DECLINING TO RENEW LICENSE  
APPLICATION

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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)<sup>1</sup>. After having conducted an investigation pursuant to RCW 19.146.310, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

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**I. FACTUAL ALLEGATIONS**

**1.1 Respondent Larry Raymond Moshofksy (Respondent)** submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a loan originator license under Abacus Mortgage, Inc., a mortgage broker licensed under the Act. The on-line application was received by the Department on or about December 20, 2006. Respondent's loan originator license expired on December 31, 2007. Respondent submitted an on-line renewal application on or about February 21, 2008.

**1.2 Prior Administrative Action.** On December 7, 2007, a Findings of Fact, Conclusions of Law and Default Order was issued against Respondent by the State of Washington Department of Licensing Business and Professions Division revoking Respondent's Real Estate Salesperson License for a period of five (5) years.

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<sup>1</sup> RCW 19.146 (Amended 2006; Effective January 1, 2007)

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

2 **2.1 Requirement of No Prior License Suspension or Revocation.** Based on the Factual Allegations set  
3 forth in Section I above, Respondent fails to meet the requirements of RCW 19.146.310(1)(c) and WAC 208-  
4 660-350(2)(b) by having a license issued under this chapter or any similar state statute suspended or revoked  
5 within five years of the filing of the present application.

6 **2.2 Failure to Notify the Department of Administrative Action.** Based on the Factual Allegations set  
7 forth in Section I above, Respondent is in violation of WAC 208-660-400(26) for failing to notify the  
8 Department within ten business days of having been charged with any violation by an administrative authority  
9 and being the subject of an administrative action.

10 **2.3 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set  
11 forth in Section I above, Respondent fails to meet the requirements of RCW 19.146.310(1)(g) and WAC 208-  
12 660-350(2)(a) by failing to demonstrate character and general fitness such as to command the confidence of the  
13 community and to warrant a belief that the business will be operated honestly and fairly within the purposes of  
14 the Act.

15 **III. AUTHORITY TO IMPOSE SANCTIONS**

16 **3.1 Authority to Decline to Renew Loan Originator License.** Pursuant to RCW 19.146.220(2), the  
17 Director may decline to renew licenses to loan originators. Pursuant to RCW 19.146.310, the Director shall not  
18 renew a loan originator license if the conditions of RCW 19.146.310 have not been met by the applicant, and  
19 shall notify the loan originator applicant and any mortgage brokers listed on the application of the decline to  
20 renew the license.

21 **IV. NOTICE OF INTENTION TO ENTER ORDER**

22 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth  
23 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis  
24 for the entry of an Order under RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.310.

25 Therefore, it is the Director's intention to ORDER that:

1 4.1 Respondent Larry Raymond Moshofsky's application to renew his loan originator license be declined.

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3 **V. AUTHORITY AND PROCEDURE**

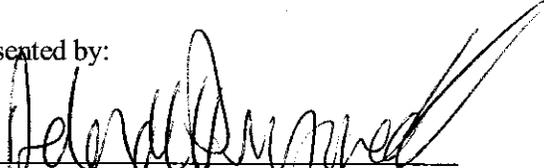
4 This Statement of Charges and Notice of Intention to Enter an Order Declining to Renew License  
5 Application (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220,  
6 RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of chapter 34.05  
7 RCW (The Administrative Procedure Act). Respondent may make a written request for a hearing as set forth in  
8 the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this  
9 Statement of Charges.

10 Dated this 2<sup>nd</sup> day of May, 2008.

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12 DEBORAH BORTNER  
13 Director  
14 Division of Consumer Services  
15 Department of Financial Institutions

16 Presented by:



17 DEBORAH PINSONNEAULT  
18 Financial Legal Examiner

19 Approved by:



20 FATIMA BATIE  
21 Financial Legal Examiner Supervisor

