

# Terms Completed

## ORDER SUMMARY – Case Number: C-09-296

**Name(s):** Seafirst Mortgage, LLC

**Order Number:** C-09-296-11-CO01

**Effective Date:** April 6, 2011

**License Number:** DFI: 25277 [NMLS: 131072]

**Or NMLS Identifier [U/L]** (Revoked, suspended, stayed, application denied or withdrawn)

**License Effect:** n/a  
If applicable, you must specifically note the ending dates of terms.

**Not Apply Until:** n/a

**Not Eligible Until:** \_\_\_\_\_

**Prohibition/Ban Until:** n/a

<b>Investigation Costs</b>	\$96	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Fine</b>	\$300	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Assessment(s)</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Judgment</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Satisfaction of Judgment Filed?</b>		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

**Comments:** \_\_\_\_\_

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RECEIVED

APR 01 2011

ENFORCEMENT UNIT  
DIVISION OF CONSUMER SERVICES  
DEPT OF FINANCIAL INSTITUTIONS

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-09-296-11-CO01

SEAFIRST MORTGAGE, LLC,

CONSENT ORDER

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services and Seafirst Mortgage, LLC, (hereinafter Respondent) and finding that the issues raised in the above-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 have agreed upon a basis for resolution of the matters alleged in Statement of Charges entered on September 10, 2009, (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, Respondent hereby agrees to the Department's entry of this Consent Order and further agrees 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. Respondent is agreeing not to contest the Statement of Charges in consideration of the terms of this Consent Order.

Based upon the foregoing:

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

CONSENT ORDER  
SEAFIRST MORTGAGE, LLC  
C-09-296-11-CO01

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DEPARTMENT OF FINANCIAL INSTITUTIONS  
Division of Consumer Services  
150 Israel Rd SW  
PO Box 41200  
Olympia, WA 98504-1200  
(360) 902-8703

1           **B. Waiver of Hearing.** It is AGREED that Respondent has been informed of its right to a Brief  
2 Adjudicative Proceeding (BAP), and that it hereby waives its right to a BAP and any and all administrative and  
3 judicial review of the issues raised in this matter, or of the resolution reached herein. Accordingly, Respondent, by  
4 the signature of its representative below, hereby withdraws its Request for Brief Adjudicative Proceeding.

5           **C. Fine.** It is AGREED that Respondent shall pay to the Department a fine of \$300 in the form of a  
6 cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent Order.

7           **D. Investigation Fee.** It is AGREED that Respondent shall pay to the Department an investigation fee of  
8 \$96, in the form of a cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent  
9 Order. The fine and investigation fee may be paid together in one cashier's check made payable to the "Washington  
10 State Treasurer."

11           **E. Assurance of Compliance.** Respondent acknowledges and understands that RCW 19.146.290 and  
12 WAC 208-660-400 require that an annual report of mortgage broker activity be provided to the Department by  
13 March 31<sup>st</sup> of each year. Respondent, by the signature of its representative below, assures that it will fully comply  
14 with these above provisions.

15           **F. Authority to Execute Order.** It is AGREED that the undersigned Respondent has represented and  
16 warranted that it has the full power and right to execute this Consent Order on behalf of the parties represented.

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

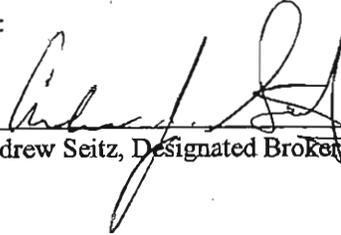
21           **H. Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily entered into this  
22 Consent Order, which is effective when signed by the Director's designee.

23           **I. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent  
24 Order in its entirety and fully understands and agrees to all of the same.

1 **RESPONDENT:**

2 **Seafirst Mortgage, LLC**

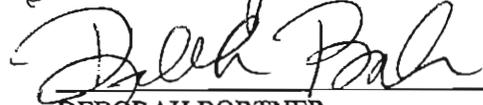
3 By:

4   
5 \_\_\_\_\_  
6 Andrew Seitz, Designated Broker

3-30-2011  
Date

7 **DO NOT WRITE BELOW THIS LINE**

8  
9 THIS ORDER ENTERED THIS 6<sup>th</sup> DAY OF April, 2011.

10   
11 \_\_\_\_\_  
12 DEBORAH BORTNER  
13 Director  
14 Division of Consumer Services  
15 Department of Financial Institutions

14 Presented by:

15   
16 \_\_\_\_\_  
17 DEBORAH PENONNEAULT *Tax Lawyer*  
18 Financial Legal Examiner



18 Approved by:

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20 \_\_\_\_\_  
21 FATIMA BATIE  
22 Financial Legal Examiner Supervisor

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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:

SEAFIRST MORTGAGE LLC,  
  
Respondent.

NO. C-09-296-09-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENTION TO ENTER  
AN ORDER TO IMPOSE FINE AND COLLECT  
INVESTIGATION FEE

**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 having conducted an investigation pursuant to RCW 19.146.235, and based upon the facts available as 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:

**I. FACTUAL ALLEGATIONS**

**1.1 Respondent Seafirst Mortgage LLC (Respondent)** was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker at all times relevant to the conduct alleged.

**1.2 Failure to File Mortgage Broker Annual Report.** By March 31, 2009, Respondent was required to file an annual report of mortgage broker activity to include the total number of closed loans originated and the total volume of closed loans originated. As of the date of this Statement of Charges Respondent has not filed the 2008 mortgage broker annual report.

**1.3 On-Going Investigation.** The Department's investigation into the alleged violations of the Act by Respondent continues to date.

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STATEMENT OF CHARGES  
Seafirst Mortgage LLC  
C-09-296-09-SC01

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DEPARTMENT OF FINANCIAL INSTITUTIONS  
Division of Consumer Services  
150 Israel Rd SW  
PO Box 41200  
Olympia, WA 98504-1200  
(360) 902-8703

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**II. GROUNDS FOR ENTRY OF ORDER**

**2.1 Requirement to File Mortgage Broker Annual Report.** Based on the Factual Allegations set forth in Section I above, Respondent is in apparent violation of RCW 19.146.290(1) and WAC 208-660-400(1), (2), (3), and (4) for failing to file the mortgage broker annual report.

**III. AUTHORITY TO IMPOSE SANCTIONS**

**3.1 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2)(e) the Director may impose fines on a licensee or other person subject to the Act for any violations of the Act.

**3.2 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-520, and WAC 208-660-550(4), upon completion of any investigation of the books and records of a licensee or other person subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover the cost of the investigation. The investigation charge will be calculated at the rate of \$48 per hour that each staff person devoted to the investigation.

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

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

- 4.1** Respondent Seafirst Mortgage LLC pay a fine of \$3,000; and
- 4.2** Respondent Seafirst Mortgage LLC pay an investigation fee, which as of the date of these charges is \$96 calculated at \$48 per hour for two staff hours devoted to the investigation; and
- 4.3** Respondent Seafirst Mortgage LLC file the 2008 annual report of mortgage broker activity.

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V. AUTHORITY AND PROCEDURE

This Statement of Charges and Notice of Intention to Enter an Order to Impose Fine and Collect Investigation Fee (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220, 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 Brief Adjudicative Proceeding as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR BRIEF ADJUDICATIVE PROCEEDING accompanying this Statement of Charges.

Dated this 10<sup>th</sup> day of September, 2009.

*Deborah Bortner*  
DEBORAH BORTNER  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:

*Fatima Batie*  
FATIMA BATIE  
Financial Legal Examiner Supervisor

Approved by:

*James R. Brusselback*  
JAMES R. BRUSSELBACK  
Enforcement Chief

