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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-09-314-10-CO01
SUMMIT MORTGAGE CORPORATION, KEVIN A. SCHMIDT, President and 25% Owner, KIMBERLY A. BEAN, Vice President and 25% Owner, MILES D. RUSTH, Vice President and 25% Owner, and BRIAN R. HAVEMAN, Secretary, Designated Broker, and 25% Owner, Respondents.	CONSENT ORDER

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Summit Mortgage Corporation (hereinafter Respondent Summit), Kevin A. Schmidt, President and Owner (hereinafter Respondent Schmidt), Kimberly A. Bean, Vice President and Owner (hereinafter Respondent Bean), Miles D. Rusth, Vice President and Owner (hereinafter Respondent Rusth), and Brian R. Haveman, Secretary, Designated Broker, and Owner (hereinafter Respondent Haveman)(collectively Respondents), 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 the 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 Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-09-314-09-SC01 (Statement of Charges), entered December 7, 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, 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. Respondents are further 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.

B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing before an administrative law judge, and that they hereby waive their right to a hearing and any and all administrative and judicial review of the issues raised in this matter, or of the resolution reached herein. Accordingly, by the authorized signatures below Respondents hereby withdraw their appeal.

C. **No Admission of Liability.** It is AGREED that Respondents do not admit or deny the Factual Allegations set forth in the Statement of Charges by entry of this Consent Order and that resolution of this matter is without any findings in favor of or against Respondents. The parties acknowledge the cooperation of one another and intend this Consent Order to fully resolve the Statement of Charges. The parties further agree that the Statement of Charges and this Consent Order will not be considered in the Department's assessment of Respondents' applications to renew their existing license to conduct business under the Washington Consumer Loan Act (CLA).

D. **License Surrender.** It is AGREED that the Department will accept the voluntary surrender of Respondents' mortgage broker license.

E. **Agreement not to Apply.** It is AGREED that Respondents will not apply for a license to conduct business as a mortgage broker for a period of five years following the date of this Consent Order. However, if during that five year period there are material changes to the CLA or related Rules which would preclude Respondents from doing business under the CLA, then Respondents may apply for a license to conduct business as a mortgage broker. Upon such event, Respondents would be required to provide the Department with evidence of their inability to conduct business under the CLA and would have to comply with all licensing requirements under the Mortgage Broker Practices Act.

F. **Fine.** It is AGREED that Respondents shall pay to the Department a fine of $68,000 in the form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent Order.

G. **Restitution.** It is AGREED that Respondents have issued restitution checks in the aggregate amount of $18,977.48 to those borrowers more specifically set forth in Appendix A and has provided the Department with a copy of each check. In the event that a borrower could or cannot be found or a restitution check is not cashed within 60 days of issuance, Respondents will submit the related funds to the Department of Revenue as unclaimed property. Respondents will bear the cost of all related expenses such as costs of mailing and stopping payment on outstanding checks that are not returned or cashed. Within 130 days of entry of this Consent Order, Respondents will provide the Department with proof of all payments in the form of copies of the front and back of cancelled restitution checks and any checks to the Department of Revenue, and a copy of any unclaimed property forms submitted to the Department of Revenue.

H. **Investigation Fee.** It is AGREED that Respondents shall pay to the Department an investigation fee of $11,998.50 in the form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent Order. Respondents may pay both the fine and the investigation fee in the form of a single cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent Order.

I. **Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide by the terms and conditions of this Consent Order is a separate violation of the Act and may result in further

legal action by the Director. In the event of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

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

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

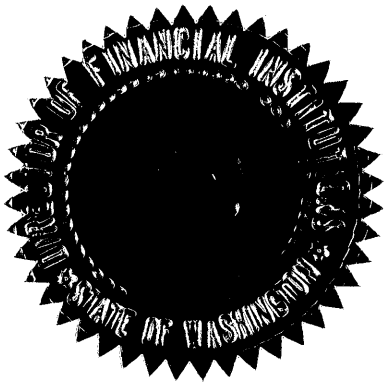
RESPONDENTS:

Summit Mortgage Corporation
By:

Kevin A. Schmidt President	3/17/2010 Date
Kevin A. Schmidt Individually	3/17/2010 Date
Kimberly A. Bean Individually	3/17/10 Date
Miles D. Rusth Individually	3/17/2010 Date
Brian R. Haveman Individually	3/17/10 Date
Christopher R. Ambrose, WSBA No. 26237 Attorney at Law Attorney for Respondents	3·17·10 Date

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 25th DAY OF March, 2010.



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

STEVEN C. SHERMAN
Financial Legal Examiner

Approved by:

JAMES R. BRUSSELBACK
Enforcement Chief

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: SUMMIT MORTGAGE CORPORATION, KEVIN A. SCHMIDT, President and 25% Owner, KIMBERLY A. BEAN, Vice President and 25% Owner, MILES D. RUSTH, Vice President and 25% Owner, and BRIAN R. HAVEMAN, Secretary, Designated Broker, and 25% Owner, Respondents.	NO. C-09-314-09-SC01 STATEMENT OF CHARGES and NOTICE OF INTENTION TO ENTER AN ORDER TO REVOKE OR SUSPEND LICENSES, PROHIBIT FROM INDUSTRY, IMPOSE FINE, ORDER RESTITUTION, 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)[1]. After having conducted an investigation pursuant to RCW 19.146.235, 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:

I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. Summit Mortgage Corporation (Respondent Summit) was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a

[1] RCW 19.146 (2006) thru (2009)

mortgage broker on June 2, 1998, and has continued to be licensed to date. Respondent Summit is licensed to conduct the business of a mortgage broker at its main office at 5331 SW Macadam Avenue, Portland, Oregon, and at two branch locations in Portland, Oregon, and Vancouver, Washington.

B. Kevin A. Schmidt (Respondent Schmidt) is President and 25% owner of Respondent Summit. Respondent Schmidt is also a licensed Loan Originator for Respondent Summit.

C. Kimberly A. Bean (Respondent Bean) is Vice President and 25% owner of Respondent Summit. Respondent Bean is also a licensed Loan Originator for Respondent Summit.

D. Miles D. Rusth, (Respondent Rusth) is Vice President and 25% owner of Respondent Summit. Respondent Rusth is also a licensed Loan Originator for Respondent Summit.

E. Brian R. Haveman (Respondent Haveman) is Secretary, Designated Broker, and 25% Owner of Respondent Summit. Respondent Haveman was named Designated Broker of Respondent Summit on or about June 2, 1998, and has continued as Designated Broker to date.

1.2 Investigation. On or about April 6, 2009, the Department received information that Respondents were permitting unlicensed loan originators to originate Washington residential mortgage loans. As part of its investigation, from July 6, 2009, through July 29, 2009, the Department examined the business practices of Respondents for the period of April 30, 2007, through May 31, 2009. The Department also reviewed 34 loan files for compliance with the Act.

1.3 Unlicensed Loan Originators. The Department determined that the following 6 unlicensed Loan Originators had originated at least 22 residential mortgage loans for Washington properties on Respondents' behalf:

Stephen Shaw (12 loans)	Ken Gebarowski (2 loans)	Brock Snidow (1 loan)
Lea Snyder (4 loans)	Cheryl James-Sutherland (2 loans)	Gabrielle Purdom (1 loan)

1.4 Application Misrepresentation. In the four loans originated by Loan Originator Lea Snyder (see §1.3), the application misrepresented that Respondent Rusth had taken the application from the borrower by telephone. In the loan originated by Loan Originator Gabrielle Purdon (see §1.3), the application misrepresented that Respondent Rusth had taken the application from the borrower by telephone. In the loan originated by Loan Originator Brock Snidow (see §1.3), the application misrepresented that Respondent Bean had taken the application from the borrower by telephone. In one loan originated by Loan Originator Ken Gebarowski (see §1.3), the application misrepresented that Respondent Schmidt had taken the application from the borrower "face-to-face."

1.5 Advertising Rates or Fees as the "Lowest" or "Best." Respondents permitted six individual Loan Originators to advertise on their own web sites. Each individual Loan Originator's web site used the terms "lowest rates," "lowest fees," or "best rates."

1.6 Failure to Display Loan originator License Numbers.

A. Respondents listed the names of its Washington Loan Originators on its web site, but did not include the Loan Originator's license number for six Loan Originators.

B. Respondents permitted Loan Originators to advertise in the form of newsletters, but did not ensure that six Loan Originators included their license number immediately following their name on the newsletter.

C. In seven of the loan files reviewed, Respondents did not include the Loan Originator's license number on the loan application.

1.7 Failure to Properly Re-Disclose Increase in Fees.

A. In one loan, Respondents provided an initial Good Faith Estimate disclosure (GFE) which included a processing fee of $395, and an updated disclosure which included an increased processing

fee of $995, but Respondents did not provide a clear written explanation of the fee and the reason for charging a fee exceeding that which was previously disclosed.

B. In a second loan, Respondents provided an initial GFE which included a loan origination fee of $1,200, and an updated disclosure which included an increased loan origination fee of $1,600, but Respondents did not provide a clear written explanation of the fee and the reason for charging a fee exceeding that which was previously disclosed.

C. In a third loan, Respondents provided the borrower with a blank GFE (disclosing no fees payable to Respondents), but received a "Loan Brokers Fee" at closing. Respondents' loan file contained no subsequent GFE re-disclosing an increased fee and no clear written explanation of the fee and the reason for charging a fee exceeding that which was previously disclosed.

1.8 Collecting Unearned Underwriting Fees. In 16 loans, Respondents collected an underwriting fee when Respondents did not actually provide underwriting for the loan.

1.9 Failure to Provide a Complete and Accurate Truth-in-Lending Disclosure. In four loans, Respondents did not provide a complete and accurate Truth-in-Lending Disclosure by not completing the bottom section of the disclosure or by not marking the box identifying a variable rate feature.

1.10 Failure to Comply with Rate-Lock Disclosure Requirements. In one loan, Respondent's file contained no evidence that a rate-lock disclosure had been provided. In a second loan, the rate-lock disclosure provided was improperly completed by leaving the acknowledgment section blank.

1.11 Failure to Properly Disclose Yield Spread Premium. In five of the ten loans in which Respondents received a Yield Spread Premium, Respondents did not properly disclose the Yield Spread Premium by not using the term "Yield Spread Premium" and by disclosing the amount as a

percentage. In a sixth loan, Respondents loan file contained no evidence that Respondents disclosed the Yield Spread Premium.

1.12 Failure to Provide Written Notice on Borrower Paid Services. In 16 loans, Respondents did not provide a written notice stating that if the borrower is unable to obtain a loan for any reason, the mortgage broker must give copies of any appraisal, title report, or credit report paid for by the borrower within five days of a written request from the borrower. In the alternative, Respondents did not keep sufficient records in their loan files that the written notice was provided.

1.13 Failure to Provide Variable Rate Loan Program Disclosure. In three loans, Respondents did not provide a variable rate loan disclosure. In the alternative, Respondents did not keep sufficient records in their loan files that the disclosure was provided.

1.14 Failure to Properly Provide Rate-Lock Agreements. In six loan files, Respondents did not properly complete the rate-lock agreement by leaving some areas blank. In two other loan files, the Department was unable to locate any evidence that a rate-lock agreement had been provided, even though the rate had been locked.

1.15 Failure to Specify Fees Inuring to Respondents' Benefit. In 11 loans, Respondents did not provide the borrower, within three business days of application, with a written disclosure specifying all fees which inured to Respondents' benefit.

1.16 Failure to Provide National Credit Score Disclosure and Notice to Home Loan Applicant. In 24 loans, Respondents did not provide a National Credit Score Disclosure and Notice to Home Loan Applicant. In the alternative, Respondents did not keep sufficient records in their loan files that the disclosures were provided.

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

II. GROUNDS FOR ENTRY OF ORDER

2.1 Unlicensed Loan Originator Activity. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and (3), RCW 19.146.200(1), WAC 208-660-155(9), and WAC 208-660-500(3)(b) and (c) for utilizing the services of unlicensed loan originators to assist borrowers with applying for or obtaining residential mortgage loans for Washington properties.

2.2 Application Misrepresentation. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(3) and WAC 208-660-155(9) for misstating the identity of the interviewing loan originator on loan applications.

2.3 Prohibition against Advertising Rates and Fees as "Lowest" or "Best." Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and WAC 208-660-440 for using the terms "lowest rates," "lowest fees," and "best rates" in Respondents' advertisements.

2.4 Requirement to Display Loan Originator License Number. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and WAC 208-660-350(24), (25), and (26), and WAC 208-660-500(3)(b) for failing to ensure that loan originator's license numbers are included on internet web sites, newsletters, and loan applications.

2.5 Requirement to Properly Re-disclose Increase in Fees. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and (3), RCW

19.146.030(1) and (4), and WAC 208-660-500(3)(b) for failing to properly re-disclose an increase in fees paid to Respondents.

2.6 Prohibition against Collecting Unearned Fees. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and (3), WAC 208-660-006, and WAC 208-660-500(3)(b) for collecting an underwriting fee when Respondents did not perform underwriting for the loans.

2.7 Requirement to Provide Complete and Accurate Truth-In-Lending Disclosures. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2), (6), (7), (11), and (15), RCW 19.146.030(2), WAC 208-660-430(1) and (3), and WAC 208-660-500(3)(b) and (u) for failing to provide accurate Truth-in-Lending Disclosures.

2.8 Requirement to Comply with Rate-Lock Disclosure Requirements. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2), (6), and (15), RCW 19.146.030(2)(c), WAC 208-660-430(1), (3), and (5), and WAC 208-660-500(3)(b) and (u) for failure to provide a Rate-Lock Disclosure and for failing to properly complete a Rate-Lock Disclosure.

2.9 Requirement to Properly Disclose the Yield Spread Premium. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and (7), and WAC 208-660-430(5)(a) for not properly disclosing the Yield Spread Premium.

2.10 Requirement to Provide Written Notice on Borrower Paid Services. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201 (2), (6), (11), (13), and (15), and RCW 19.146.030(2)(d), for failing to provide a written notice to

borrowers notifying them that if the borrower is unable to obtain a loan the mortgage broker must within five days of request give copies of the appraisal, title report, or credit report paid for by the borrower, and transmit them to any other mortgage broker or lender to whom the borrower directs the documents be sent. In the alternative, Respondents are in apparent violation of RCW 19.146.060(1) and (4) and WAC 208-660-450(1)(iv) for failing to keep sufficient records to show that the notices were provided.

2.11 Requirement to Provide Variable Rate Loan Program Disclosure. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2), RCW 19.146.030(2), and WAC 208-660-450(1)(iv) for failing to provide variable rate loan disclosures. In the alternative, Respondents are in apparent violation of RCW 19.146.060(1) and (4) and WAC 208-660-450(1)(iv) for failing to keep sufficient records to show that the disclosures were provided.

2.12 Requirement to Properly Provide Rate-Lock Agreements. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2), RCW 19.146.030(c) and (e), RCW 19.146.060(1) and (4), and WAC 208-660-450(1)(vii) for failing to keep sufficient records to show that rate-lock agreements were provided.

2.13 Requirement to Specify Fees Inuring to Respondents' Benefit. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2), (6), (11), (13), and (15), RCW 19.146.030(1), WAC 208-660-430(1) and (2), and WAC 208-660-500(3)(b) and (u) for failing to disclose all fees which inure to the benefit of the mortgage broker within three business days of receiving a borrower's application and failing to provide accurate Good Faith Estimate disclosures.

2.14 Requirement to Provide National Credit Score Disclosure and Notice to Home Loan Applicants. Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and (6) for failing to provide the National Credit Disclosure and Notice to Home Loan Applicant. In the alternative, Respondents are in apparent violation of RCW 19.146.060(1) and (4) and WAC 208-660-450(1)(iv) for failing to keep sufficient records to show that the notices were provided.

III. AUTHORITY TO IMPOSE SANCTIONS

3.1 Responsibility for Conduct of Loan Originators. Pursuant to RCW 19.146.245 and WAC 208-660-155(3), a licensed mortgage broker is liable for any conduct violating the Act by the designated broker or a loan originator employed or engaged by the licensed mortgage broker. Pursuant to RCW 19.146.200(4)(a) and (b), a designated broker or principal of a licensed mortgage broker is liable for an employee's violations of the Act committed after January 1, 2007, if the designated broker or principal directs or instructs the conduct, or with knowledge of the specific conduct approves or allows the conduct, or knows or by the exercise of reasonable care and inquiry should have known of the conduct at a time when its consequences can be avoided or mitigated and fails to take reasonable remedial action.

3.2 Authority to Revoke or Suspend License. Pursuant to RCW 19.146.220(2)(e), the Director may revoke or suspend a license for any violation of the Act committed on or after January 1, 2007.

3.3 Authority to Prohibit from the Industry. Pursuant to RCW 19.146.220(5), the Director may issue orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker or any person subject to licensing under the Act for any violation of RCW

19.146.0201(1) through (9) or (13), RCW 19.146.030 through RCW 19.146.080, RCW 19.146.200, or RCW 19.146.265 committed on or after January 1, 2007.

3.4 Authority to Impose Fine. Pursuant to RCW 19.146.220(2)(e), the Director may impose a fine for any violation of the Act committed on or after January 1, 2007.

3.5 Authority to Order Restitution. Pursuant to RCW 19.146.220(e), the Director may issue orders directing a licensee or other person subject to the Act to pay restitution for any violation of the Act committed on or after January 1, 2007.

3.6 Authority to Collect Investigation Fee. Pursuant to RCW 19.146.228(2) and WAC 208-660-550(4)(a) and (b) and (5), the Department may collect the costs of investigation. The investigation charge will be calculated at the rate of $48 per hour that each examiner devoted to the investigation and will include the cost of specialists retained by the director to aid in the investigation and travel costs if the mortgage business is out-of-state.

IV. NOTICE OF INTENTION TO ENTER ORDER

Respondents' 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 Summit Mortgage Corporation's license to conduct business as a mortgage broker be revoked or suspended;

4.2 Respondent Kevin A. Schmidt's license to conduct the business of a loan originator be revoked or suspended;

4.3 Respondent Kimberly A. Bean's license to conduct the business of a loan originator be revoked or suspended;

4.4 Respondent Miles D. Rusth's license to conduct the business of a loan originator be revoked or suspended;

4.5 Respondent Brian R. Haveman's license to conduct the business of a designated broker and loan originator be revoked or suspended;

4.6 Respondents Summit Mortgage Corporation, Kevin A. Schmidt, Kimberly A. Bean, Miles D. Rusth, and Brian R. Haveman be prohibited from participation in the conduct of the affairs of any mortgage broker subject to licensure by the Director, in any manner, for a period of five years;

4.7 Respondents Summit Mortgage Corporation, Kevin A. Schmidt, Kimberly A. Bean, Miles D. Rusth, and Brian R. Haveman jointly and severally pay a fine which as of the date of these charges totals $150,000;

4.8 Respondents Summit Mortgage Corporation, Kevin A. Schmidt, Kimberly A. Bean, Miles D. Rusth, and Brian R. Haveman jointly and severally pay restitution totaling $18,977.48 to those borrowers more specifically identified in Appendix A.

4.9 Respondents Summit Mortgage Corporation, Kevin A. Schmidt, Kimberly A. Bean, Miles D. Rusth, and Brian R. Haveman jointly and severally pay an investigation fee which as of the date of these charges totals $11,998.50 and which consists of $9,600, calculated at $48 per hour for the 200 examiner hours devoted to the investigation, and travel costs of $2,398.50; and

4.10 Respondents maintain records in compliance with the Act and provide the Department with the location of the books, records and other information relating to Respondents' 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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V. AUTHORITY AND PROCEDURE

This Statement of Charges and Notice of Intention to Enter an Order to Revoke or Suspend Licenses, Prohibit from Industry, Impose Fine, Order Restitution, 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). Respondents 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 7th day of December, 2009.

DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

STEVEN C. SHERMAN
Financial Legal Examiner

Approved by:

JAMES R. BRUSSELBACK
Enforcement Chief

RESTITUTION

Borrower	Loan Number[1]	Amount
[redacted]	8250310985	$ 395.00
[redacted]	196907039	$ 695.00
[redacted]	4051084	$ 495.00
[redacted]	4049609	$ 995.00
[redacted]	1007440	$ 952.48
[redacted]	1700885927	$ 675.00
[redacted]	196509393	$1,290.00
[redacted]	198101667	$1,090.00
[redacted]	0181173857	$ 695.00
[redacted]	198305511	$1,470.00
[redacted]	1210334	$1,070.00
[redacted]	0261680409	$ 695.00
[redacted]	197643981	$1,070.00
[redacted]	002005721473	$ 695.00
[redacted]	198279796	$ 695.00
[redacted]	4052747	$ 495.00
[redacted]	197756172	$ 695.00
[redacted]	0260283981	$ 695.00
[redacted]	1700891690	$1,290.00

[1] Loan Numbers are from the Final HUD-1

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

[redacted]	0181030891	$ 695.00
[redacted]	185543355	$ 675.00
[redacted]	4700010785	$1,455.00
	TOTAL	$18,977.48

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