STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

IN THE MATTER OF DETERMINING Whether there has been a violation of the Mortgage Broker Practices Act of Washington by: HOLLANDER FINANCIAL HOLDING INC, Respondent.	NO. C-09-289-09-FO01 FINAL ORDER

I. DIRECTOR'S CONSIDERATION

A. Procedural History. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), through his designee, Consumer Services Division Director Deborah Bortner, pursuant to RCW 34.05.440(1). On September 9, 2009, the Director, through Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and Notice of Intention to Enter an Order to Impose Fine and Collect Investigation Fee (Statement of Charges). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated September 9, 2009, a Notice of Opportunity to Defend and Opportunity for Brief Adjudicative Proceeding, and blank Request for Brief Adjudicative Hearing for Hollander Financial Holding, Inc. The Department served the Statement of Charges, cover letter dated September 9, 2009, Notice of Opportunity to Defend and Opportunity for Brief Adjudicative Proceeding, and blank Request for Brief Adjudicative Proceeding for Hollander Financial Holding, Inc on Respondent on September 9, 2009 by First-Class mail and Federal Express overnight delivery. On September 10, 2009, the documents sent via Federal

Express overnight delivery were delivered. The documents sent via First-Class mail were not returned to the Department by the United States Postal Service.

On September 21, 2009, Respondent Hollander Financial Holding, Inc submitted the Request for Brief Adjudicative Proceeding to the Department and specifically marked that it was NOT requesting a Brief Adjudicative Proceeding. Respondent Hollander Financial Holding, Inc did not request a Brief Adjudicative Proceeding within twenty calendar days after the Department served them with the Notice of Opportunity to Defend and Opportunity for Brief Adjudicative Proceeding, as provided for in WAC 208-08-050(2).

B. Record Presented. The record presented to the Director's designee for her review and for entry of a final decision included the following: Statement of Charges, cover letter dated September 9, 2009, Notice of Opportunity to Defend and Opportunity for Brief Adjudicative Proceeding, blank Request for Brief Adjudicative Proceeding for Respondent Hollander Financial Holding, Inc, with documentation of service, and completed Request for Brief Adjudicative Proceeding.

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

II. FINAL ORDER

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

A. IT IS HEREBY ORDERED, That:

1. Respondent Hollander Financial Holding, Inc pay a fine of $1,500; and
2. Respondent Hollander Financial Holding, Inc pay an investigation fee of $96.

B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition

must be filed in the Office of the Director of the Department of Financial Institutions by courier at 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia, Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for Reconsideration a prerequisite for seeking judicial review in this matter.

A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written notice specifying the date by which it will act on a petition.

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

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

E. Non-compliance with Order. If you do not comply with the terms of this order, the Department may seek its enforcement by the Office of Attorney General to include the collection of the fines and fees imposed herein.

F. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial Review, service is effective upon deposit of this order in the U.S. mail, declaration of service attached hereto.

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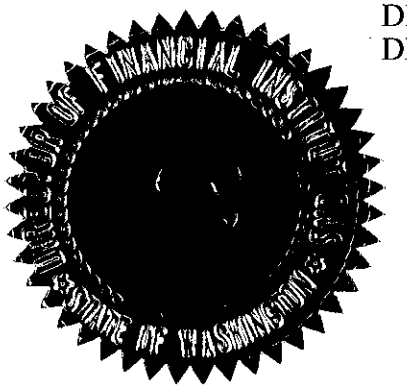
DATED this 7th day of October, 2009.

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

DEBORAH BORTNER
DIRECTOR
DIVISION OF CONSUMER SERVICES



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: HOLLANDER FINANCIAL HOLDING INC, Respondent.	NO. C-09-289-09-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 Hollander Financial Holding Inc (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 Timely 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. Respondent filed the 2008 mortgage broker annual report after April 30, 2009. Respondent also did not timely file the 2007 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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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8703

II. GROUNDS FOR ENTRY OF ORDER

2.1 Requirement to Timely 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 timely 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 Hollander Financial Holding Inc pay a fine of $1,500; and

4.2 Respondent Hollander Financial Holding Inc 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.

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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 9th day of September, 2009.

DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

FATIMA BATIE
Financial Legal Examiner Supervisor

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: HOLLANDER FINANCIAL HOLDING INC, Respondent.	No. C-09-289-09-SC01 NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR BRIEF ADJUDICATIVE PROCEEDING

THE STATE OF WASHINGTON TO: Hollander Financial Holding Inc

YOU ARE HEREBY NOTIFIED that a STATEMENT OF CHARGES has been issued by the Department of Financial Institutions, a true and correct copy of which is attached and made a part hereof.

YOU ARE HEREBY NOTIFIED that you may file a Request for Brief Adjudicative Proceeding before the Washington State Department of Financial Institutions on the Statement of Charges. Service of this notice is deemed complete upon deposit in the United States mail. YOUR REQUEST MUST BE RECEIVED BY THE DEPARTMENT OF FINANCIAL INSTITUTIONS WITHIN TWENTY (20) DAYS FROM THE DATE YOU RECEIVED THIS NOTICE. If you request a Brief Adjudicative Proceeding, you will be notified of the schedule and oral argument, if any, at least seven (7) days in advance.

The Brief Adjudicative Proceeding will be as informal as is practical within the requirements of the Administrative Procedure Act (see chapter 34.05 RCW). If you are limited English- speaking or hearing impaired, you have the right to have an interpreter appointed at no cost to you, as discussed below.

INTERPRETER AVAILABILITY. If you are a person who, because of non-English-speaking cultural background, cannot readily speak or understand the English language, or if you are a person who, because of a hearing impairment or speech defect, cannot readily understand or communicate in spoken language, including persons who are deaf, deaf and blind, or hard of hearing, AND YOU NEED AN INTERPRETER, then a qualified interpreter will be appointed at no cost to you. You may request the appointment of a qualified interpreter by indicating your request on the attached Request for Brief Adjudicative Proceeding form.

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

YOU ARE FURTHER NOTIFIED that if the Department of Financial Institutions does not RECEIVE the Request for Brief Adjudicative Proceeding form within twenty (20) days from the date you received this notice, this will constitute a waiver of your right to a Brief Adjudicative Proceeding and the Director will find that you do not contest the allegations of the Statement of Charges. Upon such a finding by the Director a final order will be immediately entered disposing of this matter as described in the Statement of Charges. If you desire a Brief Adjudicative Proceeding in this matter, please return the attached Request for Brief Adjudicative Proceeding to:

Department of Financial Institutions
Division of Consumer Services
Attn: Fatima Batie
PO Box 41200
Olympia, Washington 98504-1200

Dated this 9th day of September 2009.

DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions