

TERMS COMPLETED

ORDER SUMMARY – Case Number: C-12-1088

Name: Central Mortgage Company

Order Number: C-12-1088-13-CO01

Effective Date: November 12, 2013

License Number: CL-186891

Or NMLS Identifier [U/L] May continue application – DFI will issue provided all requirements met

License Effect: _____

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$1,240	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 11/8/13
Fine	\$41,500	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 11/8/13
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
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: also includes findings of fact and conclusions of law

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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
Consumer Loan Act of Washington by:

No.: C-12-1088-13-CO01

CONSENT ORDER

Central Mortgage Company,

Respondent.

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COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Central Mortgage Company (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 Revised Code of Washington (RCW) 31.04, the Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

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FINDINGS OF FACT

1.1 Respondent has never obtained a consumer loan license in accordance with the Act from the Department of Financial Institutions of the State of Washington (Department).

1.2 Prior to July 1, 2010, Respondent was exempt from licensure under the Act.

1.3 From July 1, 2010, Respondent has continued to engage in the business of a consumer loan company in the State of Washington.

1.4 On or about August 1, 2012, Respondent submitted an application to the Department to engage in the business of a consumer loan company under the Act, and the application is pending.

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CONCLUSIONS OF LAW

2.1 Based on the above Findings of Fact, after July 1, 2010, Respondent violated RCW 31.04.035 by engaging in the business of a consumer loan company in the State of Washington without first

1 obtaining and maintaining a license in accordance with the Act or meeting an exclusion from the Act
2 under RCW 31.04.025.

3 **AGREEMENT AND ORDER**

4 The Department and Respondent have agreed upon a basis for resolution of the Findings of
5 Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 31.04.093(7) and
6 RCW 34.05.060, Respondent and the Department agree to entry of this Consent Order and further
7 agree that the matters alleged herein may be economically and efficiently settled by the entry of this
8 Consent Order. Respondent hereby admits the Findings of Fact and Conclusions of Law identified in
9 this Consent Order.

10 Based upon the foregoing:

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

13 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right it has to a hearing
14 and any and all administrative and judicial review of the issues raised in this matter or the resolution
15 reached herein.

16 **C. Consumer Loan License Required.** Subject to Paragraph G of this Consent Order, it is
17 AGREED that Respondent understands that in order to perform residential mortgage loan servicing in
18 Washington, Respondent must obtain a consumer loan license in accordance with the Act or qualify
19 for an exclusion from licensing as delineated in the Act.

20 **D. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
21 \$41,500, upon entry of this Consent Order.

22 **E. Investigation Fee.** It is AGREED that Respondent shall pay an investigation fee to the
23 Department in the amount of \$1,240, upon entry of this Consent Order. It is further AGREED that

1 the Fine and Investigation Fee shall be paid together in one cashier's check in the amount of \$42,740,
2 made payable to the "Washington State Treasurer."

3 **F. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents shall
4 maintain records in compliance with the Act and provide the Director with the location of the books,
5 records and other information relating to Respondent's consumer loan business conducted prior to
6 licensure, and the name, address and telephone number of the individual responsible for maintenance
7 of such records in compliance with the Act.

8 **G. Application for Consumer Loan License.** It is AGREED that the entry of this Consent
9 Order will not preclude Respondent from obtaining a consumer loan license pursuant to Respondent's
10 pending consumer loan license application with the Department and that, SO LONG AS Respondent
11 complies with the terms and conditions of this Consent Order, this Consent Order resolves and settles
12 all violations of the Act arising from Respondent engaging in the business of a consumer loan
13 company without a consumer loan license occurring from July 1, 2010 until the time Respondent is
14 issued a license or its application is denied. It is further AGREED that upon payment to the
15 Department of the sums required under paragraphs D and E of this Consent Order, SO LONG AS all
16 requirements under chapter 31.04 RCW and 208-620 WAC are satisfactorily met and the application
17 is complete as determined by the Department, the Department will process Respondent's pending
18 consumer loan license application in due course. Respondent will be timely notified of any
19 additional licensing requirements. Respondent agrees to timely respond to any such requests.

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

1 **I. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this
2 Consent Order, which is effective when signed by the Director's designee.

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

5 **K. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
6 has represented and warranted that he has the full power and right to execute this Consent Order on
7 behalf of Respondent.

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9 **RESPONDENT:**
10 Central Mortgage Company
11 By:

[Redacted signature]

12 William George Roehrenbeck
13 Chief Executive Officer

11/4/13
Date

14 **APPROVED FOR ENTRY:**
15 By:

[Redacted signature]

16 Margaret A. Johnston
17 Attorney at Law
18 Mitchell, Williams, Selig,
Gates & Woodyard, PLLC

11/7/13
Date

19 **DO NOT WRITE BELOW THIS LINE**

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CONSENT ORDER
C-12-1088-13-CO01
CENTRAL MORTGAGE COMPANY

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

1 THIS ORDER ENTERED THIS 12th DAY OF November, 2013



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

7 Presented by:



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9 ROBERT E. JONES
Financial Legal Examiner

10 Approved by:



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12 CHARLES E. CLARK
13 Enforcement Chief

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24 CONSENT ORDER
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CENTRAL MORTGAGE COMPANY

RECEIVED
NOV 18 2013
DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
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PO Box 41200
Olympia, WA 98504-1200
(360) 902-8703