

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 By:

NO. 97-083-002

CONSENT ORDER

Brad Chisick, Individually and as Owner,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), though his designee Mark Thomson, Assistant Director, Division of Consumer Services, and Respondent Brad Chisick, and finding that the issues raised in the captioned matter may be economically and efficiently settled, agreed 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 34.05.0606 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Brad Chisick have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. 97-083-C01, entered May 13, 1998, and amended September 23, 1998. Pursuant to chapter 19.145 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Brad Chisick, 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.

Based upon the foregoing:

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

B. It is AGREED that Brad Chisick has been informed of his right to a hearing before an administrative law judge, and that he has waived his 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.

C. It is AGREED that Brad Chisick is a current owner of Nationscapital Mortgage Corp. ("Nations"), and that Brad Chisick was a 20% owner of Nations at all times referenced in Statement of Charges No. 97-083-C01.

D. It is AGREED that Brad Chisick was a director of Nations holding all the authority and responsibility of a director as covered in the Nations' Articles of Incorporation until March 1996. It is further AGREED that Statement of Charges No. 97-083-C01 incorporated in part the period of time in which Brad Chisick served as director of Nations.

E. Brad Chisick alleges that while a director he attended no board meetings, because no board meetings were held during that period. Brad Chisick alleges that as a director he had no knowledge of any of the activities of the company. Thus, it is AGREED that Brad Chisick did not take affirmative action as a director to prevent the alleged violations cited by the Department in Statement of Charges No. 97-083-C01.

F. It is AGREED that this Consent Order, and Brad Chisick's agreement to this Consent Order, shall not be considered to be an admission of liability or wrongdoing by him. Brad Chisick denies liability on all claims relating to him within the Statement of Charges.

G. It is AGREED AND ORDERED that, whereas Brad Chisick is not currently doing business within the State of Washington and agrees voluntarily to refrain from such activities, Brad Chisick shall not participate in the conduct of the affairs of a licensed mortgage broker, or any person subject to licensing under this chapter, as an officer, principal, employee, or loan originator, with responsibilities concerning activities within the State of Washington, for a period of five (5) years, from the date of entry of this order.

H. It is AGREED that, whereas Brad Chisick is not currently doing business within the State of Washington and agrees voluntarily to refrain from such activities, Brad Chisick shall refrain from participating in the conduct of the affairs of a mortgage broker exempt from licensing, but subject to the Department's authority and jurisdiction, under RCW 19.146.020(1)(d) or (f), as an officer, principal, employee, or loan originator, with responsibilities concerning activities within the State of Washington, for a period of five (5) years, from the date of entry of this order.

I. It is AGREED that the matters resolved in this order pertain only to the charges against Brad Chisick set forth in Statement of Charges No. 97-083-C01, entered against Nationscapital Mortgage Corp., and that this order does not resolve any other charges against any other person in Statement of Charges No. 97-083-C01, or any other matters concerning Brad Chisick that were not included in Statement of Charges No. 97-083-C01.

J. It is AGREED that the undersigned have represented and warranted that they have the full power and right to execute this Consent Order on behalf of the parties represented.

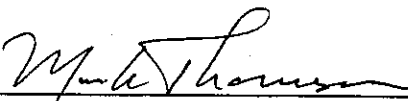
K. It is AGREED that the failure of Brad Chisick to abide by the terms of this Consent Order will result in further legal action by the Director. In the event of such legal action Brad Chisick shall reimburse the Department for costs incurred in pursuing such action, including but not limited to, attorney fees.

L. It is AGREED that Brad Chisick has voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

Dated this 24th day of FEBRUARY, 1999 Dated this 3rd day of March, 1999



Brad Chisick



Mark Thomson, Assistant Director
Department of Financial Institutions

