

ORIGINAL

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:

Steven Willis, Individually and as Designated  
Broker

Respondent

NO. 97-083-003

CONSENT ORDER

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Mark Thomson, Assistant Director, Division of Consumer Services, and Respondent Steven Willis (Willis), and finding that the issues raised in the 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 Respondents 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 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, the 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.

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 Willis 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 Willis was the designated broker of Nationscapital Mortgage Corp. (Nations) from May 30, 1995, through June 30, 1998 *gm*

D. It is agreed that Willis has knowledge of the business and practices of Nations and that based upon this knowledge he will provide true and accurate testimony in the Department's hearing on Statement of Charges Nos. 97-083, 98-091, and 99-100. It is further AGREED that such testimony shall include any necessary depositions.

F. It is AGREED and ORDERED that Willis is prohibited from participating 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, for a period of two (2) years, from the date of entry of this order.

G. It is AGREED that Willis will 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, for a period of two (2) years, from the date of entry of this order.

H. It is AGREED that Willis shall pay a fine of \$20,000.00 within 180 days of the day of entry of this order. It is further Agreed that should Willis pay the fine of \$20,000.00 within 90 days of the date of entry of this order, then the time periods listed in paragraphs F and G above shall each be reduced by six (6) months.

I. It is AGREED that the matters resolved in this order pertain only to the charges against Steven Willis as discussed in Statement of Charges No. 97-083-C01, entered against Nationscapital Mortgage Corp., and that this order does not resolve any other charges in Statement of Charges No. 97-083-C01.

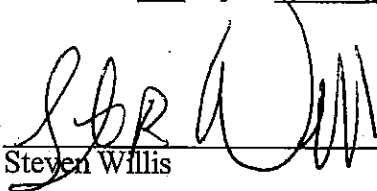
J. It is AGREED that the undersigned have represented and warranted that they have the full power and right to execute this Consent Order on behalf of the parties represented.

K. It is AGREED that the failure of Willis to abide by the terms of this Consent Order will result in withdrawal of this Consent Order, reinstatement of the charges against Willis, and or further legal action by the Director. In the event of such action Willis shall reimburse the Director for the costs he incurs in pursuing such action, including but not limited to, attorney fees.

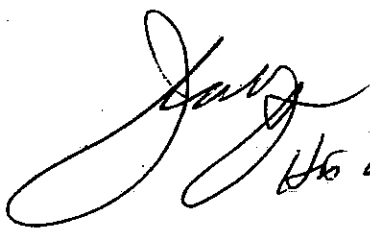
L. It is AGREED that Willis has voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

Dated this 3 day of DECEMBER, 1999.

Dated this 14<sup>th</sup> day of December, 1999.

  
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Steven Willis

  
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Mark Thomson, Assistant Director  
Department of Financial Institutions

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