

Terms Completed

AGREEMENT SUMMARY – Case Number: C-16-2039

Name(s): William J Bradley

Order Number: C-16-2039-17-AG01

Effective Date: 05/31/2017

License Number: NMLS #13583
Or NMLS Identifier [U/L]

License Effect: none

Not Apply Until: n/a

Not Eligible Until: n/a

Prohibition/Ban Until: n/a

Investigation Costs	\$276	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 05/23/17
Fine	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Judgment	\$0	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:

1 Respondent Bradley. The parties acknowledge that Respondent Bradley contends he had neither the
2 ability nor authority to act on behalf of W.J. Bradley Mortgage Capital LLC during the time period
3 referenced in the Statement of Charges. The parties intend this Consent Agreement to fully resolve
4 the Statement of Charges as to Respondent Bradley.

5 Based upon the foregoing:

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

8 B. **Waivers.**

9 1) It is AGREED that Respondent Bradley has been informed of the right to a hearing
10 before an administrative law judge, and hereby waives his right to a hearing and all
11 administrative and judicial review of the issues raised in this matter, or of the
12 resolution reached herein.

13 2) It is AGREED that Respondent Bradley waives his right, if any, to dispute the
14 resolution of the Statement of Charges as related to Respondent W.J. Bradley
15 Mortgage Capital, LLC.

16 3) It is AGREED that Respondent Bradley waives his right, if any, to dispute any claim
17 the Department may make against the surety bond of Respondent W.J. Bradley
18 Mortgage Capital, LLC.

19 C. **Investigation Fee.** It is AGREED that Respondent Bradley will pay an investigation fee
20 of \$276 to the Department in the form of a cashier's check made payable to the "Washington State
21 Treasurer" upon entry of this Consent Agreement. The Department will also accept payment of the
22 \$276 in the form of a check drawn from the trust account of Respondent Bradley's legal counsel.

23 D. **Non-Compliance with Agreement.** It is AGREED that Respondent Bradley understands
24 that failure to abide by the terms and conditions of this Consent Agreement by conducting the

1 business of a consumer loan company may result in further legal action by the Director. In the event
2 of such legal action, Respondent Bradley may be responsible to reimburse the Director for the cost
3 incurred in pursuing such action, including but not limited to, attorney fees.

4 E. **Voluntarily Entered.** It is AGREED that Respondent Bradley has voluntarily entered
5 into this Consent Agreement, which is effective when signed by the Director's designee.

6 F. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent Bradley
7 has read this Consent Agreement in its entirety and fully understands and agrees to all of the same.

8 G. **Counterparts.** This Consent Agreement may be executed by the Respondent Bradley in
9 any number of counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which
10 shall be deemed to be an original, but all of which, taken together, shall constitute one and the same
11 Consent Agreement.

12 **RESPONDENT:**

13 _____
14 /s/ William Jack Bradley

_____ 5/16/17
Date

15 Approved as to Form:

16 _____
17 /s/ Kim C. Stanger, WSBA #45769
18 Attorney at Law
19 Holland & Hart
Attorneys for Respondent Bradley

_____ 5/18/17
Date

20 DO NOT WRITE BELOW THIS LINE

21 THIS AGREEMENT ENTERED THIS 31st DAY OF May, 2017.

22 _____
23 CHARLES E. CLARK
24 Director
Division of Consumer Services
Department of Financial Institutions

1 Presented by:

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/s/

3 STEVEN C. SHERMAN
4 Enforcement Chief

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1 Respondent W.J. Bradley had an outstanding invoice in the amount of \$557.80 for its 2015
2 Consumer Loan Servicing Assessment Fee. To date, Respondents have not paid the 2015
3 Assessment.

4 **1.3 Failure to File Closure Documents.** On or about March 31, 2016, Respondents submitted a
5 request to surrender its Washington State consumer loan license. To date, Respondents have failed to
6 provide to the Department required closure documents that include reporting of its 2016 consumer
7 loan activity.

8 **1.4 Failure to Pay 2016 Annual Assessment.** When a licensee ceases business, an annual report
9 is due to the Department within 30 days of closure concerning the business operations conducted
10 during that calendar year. To date, Respondents have failed to provide the annual report relating to
11 its 2016 activity and failed to pay the associated annual assessment.

12 **1.5 Failure to Report Bankruptcy.** On or about April 28, 2016, Respondent W. J. Bradley filed
13 for Chapter 7 bankruptcy in the United States Bankruptcy Court District of Delaware. Respondents
14 were required to notify the Department within ten days of filing for a Chapter 7 bankruptcy. To date,
15 Respondents have failed to notify the Department of its bankruptcy filing.

16 **1.6 License Revocation.** On or about October 11, 2016, the California Department of Business
17 Oversight revoked Respondent W.J. Bradley's Residential Mortgage Lending Act license.

18 **1.7 On-Going Investigation.** The Department's investigation into the alleged violations of the
19 Act by Respondents continues to date.

20 II. GROUNDS FOR ENTRY OF ORDER

21 **2.1 Requirement to File Closure Report.** Based on the Factual Allegations set forth in Section I
22 above, Respondents are in apparent violation of RCW 31.04.155, WAC 208-620-430, and WAC 208-
23 620-460 for failing to provide an annual report to the Director and pay the annual assessment within
24 thirty days of closure.

1 **2.2 Requirement to Pay Assessment.** Based on the Factual Allegations set forth in Section I
2 above, Respondents are in apparent violation of RCW 31.04.085, WAC 208-620-430, and WAC 208-
3 620-460 for failing to pay its annual assessments.

4 **2.3 Requirement Report Bankruptcy.** Based on the Factual Allegations set forth in Section I
5 above, Respondents are in apparent violation of WAC 208-620-480 for failing to notify the
6 Department that it filed for bankruptcy.

7 **2.4 Requirement of No Prior License Revocation or Suspension.** Based on the Factual
8 Allegations set forth in Section I above, Respondents fail to meet the requirements of RCW
9 31.04.055(1)(c) by having a license issued under this section, in this state or another state, revoked or
10 suspended within the last five years of the date of filing of the application.

11 **III. AUTHORITY TO IMPOSE SANCTIONS**

12 **3.1 Authority to Revoke License.** Pursuant to RCW 31.04.093(3)(a), (b), and (c), the Director
13 may revoke a license for failure to pay any fee due to the state of Washington, for violating any
14 provision of the Act, and if a fact or condition exists that, if it had existed at the time of the original
15 application for the license, clearly would have allowed the director to deny the application for the
16 original license.

17 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6), the Director may
18 issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,
19 employee, or any other person subject to the Act for suspension or revocation of a license to engage
20 in lending or residential mortgage loan servicing in this state or another state or for a violation of
21 RCW 31.04.155.

22 **3.3 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of
23 up to one hundred dollars per day, per violation, upon the licensee, its employee or loan originator, or
24 any other person subject to the Act for any violation of the Act.

1 **3.4 Authority to Collect Annual Assessment.** Pursuant to of RCW 31.04.085, WAC 208-620-
2 430, and WAC 208-620-460, every licensee is required to pay a fee based on the amount of business
3 conducted during the calendar year.

4 **3.5 Authority to Charge Investigation Fee.** Pursuant to RCW 31.04.145(3) and WAC 208-620-
5 610(7), the Director may collect an investigation fee. Licensees will be charged \$69.01 per hour for
6 the investigation.

7 **3.6 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director
8 may recover the state's costs and expenses for prosecuting violations of the Act.

9 **IV. NOTICE OF INTENTION TO ENTER ORDER**

10 Respondents' violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,
11 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
12 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, and
13 RCW 31.04.205. Therefore, it is the Acting Director's intent to ORDER that:

14 **4.1** Respondent W.J. Bradley Mortgage Capital, LLC's, license to conduct the business of
15 a consumer loan company be revoked.

16 **4.2** Respondent W.J. Bradley Mortgage Capital, LLC, be prohibited from participation in
17 the conduct of the affairs of any consumer loan company subject to licensure by the
18 Director, in any manner, for a period of five years.

19 **4.3** Respondent William Jack Bradley be prohibited from participation in the conduct of
20 the affairs of any consumer loan company subject to licensure by the Director, in any
21 manner, for a period of five years.

22 **4.4** Respondents W.J. Bradley Mortgage Capital, LLC, and William Jack Bradley jointly
23 and severally pay a fine. As of the date of this Statement of Charges, the fine totals
24 \$5,000.

4.5 Respondents W.J. Bradley Mortgage Capital, LLC, and William Jack Bradley pay the
2015 annual assessment in the amount of \$557.80.

4.6 Respondents W.J. Bradley Mortgage Capital, LLC, and William Jack Bradley pay the
2016 annual assessment in an amount to be determined but at least \$557.80.

1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Revoke License, Prohibit
3 From Industry, Impose Fine, Collect Annual Assessment, Collect Investigation Fee, and Recover
4 Costs and Expenses (Statement of Charges) is entered pursuant to the provisions of RCW 31.04.093,
5 RCW 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter
6 34.05 RCW (The Administrative Procedure Act). Respondents may make a written request for a
7 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR
8 HEARING accompanying this Statement of Charges.

9 Dated this 12th day of December, 2016.

10 /s/ _____
11 CHARLES E. CLARK
12 Director
13 Division of Consumer Services
14 Department of Financial Institutions

15 Presented by:

16 /s/ _____
17 DEBORAH TAEILLIOUS
18 Financial Legal Examiner Supervisor

19 Approved by:

20 /s/ _____
21 STEVEN C. SHERMAN
22 Enforcement Chief