

Terms Completed

ORDER SUMMARY – Case Number: C-06-015

Name(s): Advance Mortgage Group LLC
Rena Portlock
Thomas Portlock

Order Number: C-06-015-07-CO01

Effective Date: March 15, 2007

License Number: DFI: 25925 -Advance

Or NMLS Identifier [U/L] DFI: 26967 -Rena Portlock

(Revoked, suspended, stayed, application denied or withdrawn)
 If applicable, you must specifically note the ending dates of terms.

License Effect: Surrendered

Not Apply Until: _____

Not Eligible Until: _____

Prohibition/Ban Until: _____

| | | | | |
|--|----------|---|--|-----------------|
| Investigation Costs | \$250.85 | Due | Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N | Date 3.15.07 |
| Fine | \$1,500 | Due | Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N | Date 3.15.07 |
| 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: Provided Department with a fully completed “Mortgage Broker Office Closure/License Surrender Form” and a “Declaration of Non-Activity.”

RECEIVED

MAR 15 2007

DEPT. OF FINANCIAL INSTITUTIONS
OLYMPIA, WASHINGTON

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STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

ADVANCE MORTGAGE GROUP, LLC, and
RENA PORTLOCK, Designated Broker, and
THOMAS PORTLOCK

Respondents.

NO. C-06-015-07-CO01

CONSENT ORDER

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Acting Division Director, Division of Consumer Services, Advance Mortgage Group, LLC and Rena Portlock and Thomas Portlock (collectively Respondents), 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. C-06-015-06-SC01 (Statement of Charges), entered March 31, 2006 (copy attached hereto as Exhibit 1). Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges as it pertains to Respondents Advance Mortgage Group, LLC, Rena Portlock and Thomas Portlock.

CONSENT ORDER
ADVANCE MORTGAGE GROUP, LLC and
RENA PORTLOCK, designated broker, and
THOMAS PORTLOCK, owner

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

1 Based upon the foregoing:

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

4 B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing
5 before an administrative law judge, and that Respondents hereby waive the right to a hearing and any and all
6 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.
7 Accordingly, Respondents agree to withdraw the appeal and to inform the Office of Administrative Hearings in
8 writing of their withdrawal.

9 C. **Mortgage Broker License.** It is AGREED that Respondents shall immediately surrender
10 Respondent Advance Mortgage, LLC's mortgage broker license by providing the Department with a fully
11 completed "Mortgage Broker Office Closure/License Surrender Form."

12 D. **Declaration of Non-Activity.** It is AGREED that Respondent Rena Portlock and Respondent
13 Thomas Portlock shall provide the Department with a Declaration of Non-Activity, declaring the date Respondent
14 Advance Mortgage Group, LLC ceased operation as a Mortgage Broker in Washington State, and declaring that
15 Respondent Advance Mortgage, LLC, Respondent Rena Portlock, and Thomas Portlock did not transact any
16 further business requiring a license from the Department after that date.

17 E. **Fine.** It is AGREED that Respondents shall pay a fine of \$1,500 in the form of a cashier's check
18 made payable to the "Washington State Treasurer" upon entry of this Consent Order.

19 F. **Investigation Fee.** It is AGREED that the Respondents shall pay to the Department an investigation
20 fee of \$250.85 in the form of a cashier's check made payable to the "Washington State Treasurer" upon entry of
21 this Consent Order.

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

3 **H. Authority to Execute Order.** It is AGREED that the undersigned Respondents have represented and
4 warranted that they have the full power and right to execute this Consent Order on the behalf of the parties
5 represented.

6 **I. Voluntarily Entered.** It is AGREED that the undersigned have voluntarily entered into this Consent
7 Order, which is effective when signed by the Director's designee.

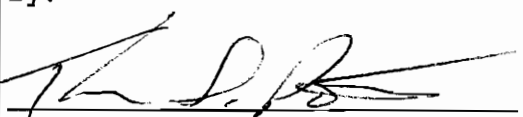
8 **J. Completely Read, Understood, and Agreed.** It is AGREED that the undersigned have read this
9 Consent Order in its entirety and fully understand and agree to all of the same.

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RESPONDENTS:

Advance Mortgage Group, LLC

By:


Thomas Portlock, Owner and Individually

3/12/07
Date


Rena Portlock, Designated Broker

3/12/07
Date

DO NOT WRITE BELOW THIS LINE

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THIS ORDER ENTERED THIS ^{15th} ~~12~~ DAY OF MARCH, 2007.



A handwritten signature in black ink, appearing to read "Deborah Bortner", written over a horizontal line.

Deborah Bortner
~~00 Acting~~ Director
Division of Consumer Services
Department of Financial Institutions

CONSENT ORDER
ADVANCE MORTGAGE GROUP, LLC and
RENA PORTLOCK, designated broker, and
THOMAS PORTLOCK, owner

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

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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
Mortgage Broker Practices Act of Washington by:

NO. C-06-015

ADVANCE MORTGAGE GROUP, LLC., and
RENA PORTLOCK, Designated Broker, and
THOMAS PORTLOCK, Owner,
Respondents.

DECLARATION OF
THOMAS PORTLOCK

I, Thomas Portlock, declare:

A. I am above the age of eighteen and based upon my personal knowledge am competent to testify to the facts as stated in this declaration.

B. I am the Owner of Advance Mortgage Group, LLC.

C. No fees related to any residential mortgage loans originated on property located in the State of Washington from December 1, 2005 through the date of this Declaration have inured to the benefit of me, or Rena Portlock, Advance Mortgage Group, LLC., regardless of whether such loans closed.


D. No fees related to any residential mortgage loans originated on property located in the State of Washington from December 1, 2005 through the date of this Declaration have been collected by me, or Rena Portlock, or Advance Mortgage Group, LLC., regardless of whether such loans closed.

E. No fees related to any residential mortgage loans originated on property located in the State of Washington from December 1, 2005 through the date of this Declaration will be collected by me, or Rena Portlock, or Advance Mortgage Group, LLC., regardless of whether such loans closed.

I certify under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct.

DATED this 12th day of March, 2007 in Portland, OREGON.

(Month) (City) (State)


Thomas Portlock

DECLARATION OF
THOMAS PORTLOCK

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

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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
Mortgage Broker Practices Act of Washington by:

NO. C-06-015

ADVANCE MORTGAGE GROUP, LLC., and
RENA PORTLOCK, Designated Broker, and
THOMAS PORTLOCK, Owner,

DECLARATION OF
RENA PORTLOCK

Respondents.

I, Rena Portlock, declare:

A. I am above the age of eighteen and based upon my personal knowledge am competent to testify to the facts as stated in this declaration.

B. I am the Designated Broker of Advance Mortgage Group, LLC.

C. No fees related to any residential mortgage loans originated on property located in the State of Washington from December 1, 2005 through the date of this Declaration have inured to the benefit of me, or Thomas Portlock, Advance Mortgage Group, LLC., regardless of whether such loans closed.

D. No fees related to any residential mortgage loans originated on property located in the State of Washington from December 1, 2005 through the date of this Declaration have been collected by me, or Thomas Portlock, or Advance Mortgage Group, LLC., regardless of whether such loans closed.

E. No fees related to any residential mortgage loans originated on property located in the State of Washington from December 1, 2005 through the date of this Declaration will be collected by me, or Thomas Portlock, or Advance Mortgage Group, LLC., regardless of whether such loans closed.

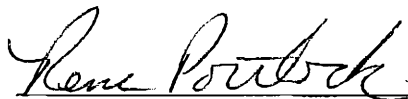
I certify under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct.

DATED this 12th day of MARCH 2007 in PORTLAND, OREGON.

(Month)

(City)

(State)



Rena Portlock

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

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IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-06-015-06-SC01

Advance Mortgage Group LLC., and
Rena Portlock, Owner and Designated Broker,
and Thomas Portlock, Owner

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO REVOKE LICENSE, IMPOSE FINE,
PROHIBIT FROM INDUSTRY, AND COLLECT
INVESTIGATION FEE

Respondents.

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 RCW 19.146.210 and RCW 19.146.235, and based upon the facts available as of March 10, 2006, the Director institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. Advance Mortgage Group, LLC., (AMG) was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker on September 14, 2004, and has continued to be licensed to date. Respondent AMG is licensed to conduct the business of a mortgage broker at 316 NE 19th Ave., Portland, OR 97232.

B. Rena Portlock is Owner and Designated Broker of Respondent AMG. Respondent Rena Portlock was named Designated Broker of Respondent AMG on September 14, 2004, and has continued as Designated Broker to date.

STATEMENT OF CHARGES
C-06-015-06-SC01
Advance Mortgage Group LLC., and Rena Portlock,
Designated Broker and Owner, and Thomas Portlock,
Owner

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

1 C. Respondent Thomas Portlock is listed as 70% owner of AMG on Addendum A to the Mortgage
2 Broker Company Information Form submitted by AMG on January 12, 2004.

3
4 **1.2 Failure to Maintain Bond.** On October 24th, 2005, the Department received notice from Platte River
5 Insurance Company that Respondent AMG's surety bond had been cancelled, effective December 1, 2005. To
6 date, Respondents have failed to notify the Department of the cancellation of the surety bond and have failed to
7 provide the required surety bond or an approved alternative.

8 **1.3 Failure to Notify Department of Significant Developments.**

9 A. As stated in paragraph 1.2, to date, Respondents have not notified the Department of the
10 cancellation of Respondent AMG's surety bond.

11 **1.4 Failure to Respond Timely and Completely to Directive.**

12 A. On November 1, 2005, the Department, by Directive sent via regular US Mail, directed the
13 Respondents to send in a copy of the replacement bond, in an appropriate amount, or the reinstatement no later
14 than November 21, 2005.

15 B. On November 11, 2005, the Department, by Directive sent via Certified US Mail, directed the
16 Respondents to send in a copy of the replacement bond, in an appropriate amount, or the reinstatement no later
17 than November 21, 2005. Respondent Rena Portlock signed the return receipt card on November 14, 2005.

18 C. As of January, 27, 2006, the Respondents have failed to provide the Department with a copy of
19 the replacement of the bond or the reinstatement.

20 **1.5 On-Going Investigation.** The Department's investigation into the alleged violations of the Act by
21 Respondents continues to date.

22 **II. GROUNDS FOR ENTRY OF ORDER**

23 **2.1 Requirement to Maintain Surety Bond.** Based on the Factual Allegations set forth in Section I
24 above, Respondents are in apparent violation of RCW 19.146.205(4)(a) and WAC 208-660-080(1) for failing to
25 file and maintain a surety bond or approved alternative with the Department.

1 **2.2 Requirement to Notify Department of Significant Developments.** Based on the Factual Allegations
2 set forth in Section I above, Respondents are in apparent violation of WAC 208-660-150(1)(e), WAC 208-660-
3 150(2), and WAC 208-660-150(3)(b), for failing to notify the Director in writing within thirty days after receipt
4 of notification of cancellation of the licensee's surety bond.

5 **2.3 Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(b)(i), (ii), (iii) and (iv), and WAC
6 208-660-160, the Director may revoke a license for failure to pay a fee required by the Director or maintain the
7 required bond, failure to comply with any directive or order of the Director and any violation of RCW
8 19.146.050, RCW 19.146.060(3), RCW 19.146.0201(1) through (9) or (12), RCW 19.146.205(4), or RCW
9 19.146.265.

10 **2.4 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2)(c)(i) and (ii) and WAC 208-660-165, the
11 Director may impose fines on a licensee, employee or loan originator of the licensee, or other person subject to
12 the Act for any violations of RCW 19.146.0201(1) through (9) or (12), RCW 19.146.030 through RCW
13 19.146.080, RCW 19.146.200, RCW 19.146.205(4), or RCW 19.146.265, or failure to comply with a directive
14 or order of the Director.

15 **2.5 Authority to Prohibit from the Industry.** Pursuant to RCW 19.146.220(2)(e)(i), (ii), (iii) and (iv), the
16 Director may issue orders removing from office or prohibiting from participation in the conduct of the affairs of
17 a licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed
18 mortgage broker or any person subject to licensing under the Act for any violation of RCW 19.146.0201(1)
19 through (9) or (12), RCW 19.146.030 through RCW 19.146.080, RCW 19.146.200, RCW 19.146.205(4), or
20 RCW 19.146.265, and failure to comply with a directive or order of the Director or failure to maintain the
21 required bond or bond alternative.

22 **2.6 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-060(4) and
23 WAC 208-660-061, upon completion of any investigation of the books and records of a licensee or other person
24 subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover
25

1 the cost of the investigation. The investigation charge will be calculated at the rate of forty-seven dollars and
 2 seventy-eight cents (\$47.78) per hour that each staff person devoted to the investigation.

4 III. NOTICE OF INTENTION TO ENTER ORDER

5 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth in the
 6 above Factual Allegations and Grounds for Entry of Order, constitute a basis for the entry of an Order under RCW
 7 RCW 19.146.210, 19.146.220, RCW 19.146.221 and RCW 19.146.223. Therefore, it is the Director's intention to
 8 ORDER that:

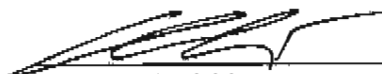
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- 10 **3.1** Respondent Advance Mortgage Group, LLC's license to conduct the business of a mortgage broker be
 revoked; and
- 11
- 12 **3.2** Respondents Advance Mortgage Group, LLC, Rena Portlock, and Thomas Portlock jointly and severally
 pay a fine of \$3000.00 for:
- 13 **a.** Violating RCW 19.146.205(4), calculated at \$50 per day for 30 days; and
- 14 **b.** Failing to comply with a directive of the director, in violation of RCW 19.146.235, calculated at \$50
 per day for 30 days; and
- 15 **3.3** Respondents Rena Portlock and Thomas Portlock be prohibited from participation in the conduct of the
 16 affairs of any mortgage broker subject to licensure by the Director, in any manner, for a period of five (5)
 years; and
- 17 **3.4** Respondents Advance Mortgage Group, LLC, Rena Portlock, and Thomas Portlock jointly and severally
 18 pay an investigation fee in the amount of \$250.85, calculated at \$47.78 per hour for the 5.25 staff hours
 devoted to the investigation; and
- 19 **3.5** Respondents maintain records in compliance with the Act and provide the Department with the location of
 20 the books, records and other information relating to Respondent AMG's mortgage broker business, and the
 name, address, and telephone number of the individual responsible for maintenance of such records in
 21 compliance with the Act.
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IV. AUTHORITY AND PROCEDURE

This Statement of Charges and Notice of Intention to Enter an Order to REVOKE LICENSE, IMPOSE FINE, PROHIBIT FROM INDUSTRY, 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 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

Dated this 31st day of March, 2006.



CHUCK CROSS
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:



Ned Jursek
Financial Legal Examiner



Approved by:



James R. Brusselback
Enforcement Chief