

Terms Completed

ORDER SUMMARY – Case Number: C-06-164

Name(s): needamortgage.com
Steven G. Parrish

Order Number: C-06-164-07-CO01

Effective Date: April 10, 2007

License Number: DFI: 20338

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)

License Effect: Surrendered
If applicable, you must specifically note the ending dates of terms.

Not Apply Until: April 11, 2012

Not Eligible Until: _____

Prohibition/Ban Until: April 11, 2012

Investigation Costs	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$2,500	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	April 4, 2007
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:

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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-06-164-07-CO01

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NEEDAMORTGAGE.COM, and
STEVEN G. PARRISH, President, Owner and
Designated Broker,

CONSENT ORDER

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Needamortgage.com (hereinafter Respondent Needamortgage.com), Steven G. Parrish, President, Owner, and Designated Broker (hereinafter Respondent Parrish), 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-06-164-06-SC01 (Statement of Charges), entered January 31, 2007, (copy attached hereto). 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. Respondents are agreeing not to contest the Statement of Charges in consideration of the terms of this Consent Order.

Based upon the foregoing:

CONSENT ORDER

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

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

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

7 C. **Mortgage Broker License.** It is AGREED that Respondents are voluntarily surrendering their
8 mortgage broker license to the Department. It is further AGREED that Respondents will provide the Department
9 with a fully completed "Mortgage Broker Company Closure/License Surrender Form." upon entry of this consent
10 order.

11 D. **Declaration of Non-Activity.** It is AGREED that Respondent Parrish shall upon entry of this
12 consent order provide the Department with a Declaration of Non-Activity, declaring the date Respondent
13 Needamortgage.com ceased operation as a Mortgage Broker, and declaring that Respondents transacted no further
14 business requiring a license from the Department after that date.

15 E. **Fine.** It is AGREED that Respondents shall pay to the Department a fine of \$2,500, in the form of a
16 cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent Order.

17 F. **Prohibition from Industry.** It is AGREED that Respondents are prohibited from participating in the
18 conduct of the affairs of any mortgage broker licensed by the Department or any mortgage broker exempt from
19 Washington law under RCW 19.146.020(1)(d) or (f) for five (5) years from the date of entry of this Consent Order
20 in any capacity, including but not limited to: (1) any financial capacity whether active or passive or (2) as an
21 officer, director, principal, designated broker, employee, or loan originator or (3) any management, control,
22 oversight or maintenance of any trust account(s) in any way related to any residential mortgage transaction or (4)
23 receiving, disbursing, managing or controlling in any way, consumer trust funds in any way related to any
24 residential mortgage transaction.

1 G. **Compliance with the Law.** It is AGREED that Respondents shall comply with the Mortgage Broker
2 Practices Act and the rules adopted thereunder.

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 behalf of the parties
5 represented.

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

10 J. **Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into
11 this Consent Order, which is effective when signed by the Director's designee.

12 K. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this
13 Consent Order in its entirety and fully understand and agree to all of the same.

14 **RESPONDENTS:**

15 **Needamortgage.com**

16 By:

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18 Steven G. Parrish
19 President, Owner, and Designated Broker

20 March 29, 2007
Date

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22 Rob Herd
23 Business Director

24 3/29/07
Date

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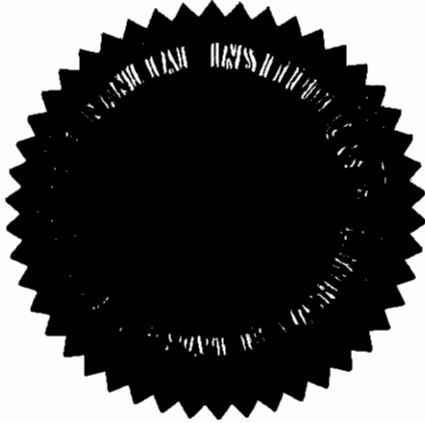
Steven G. Parrish
Individually

March 29, 2007
Date

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THIS ORDER ENTERED THIS 10th DAY OF April, 2007.



Deborah Bortner

DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

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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-06-164-06-SC01

NEEDAMORTGAGE.COM., and
STEVEN G. PARRISH, President, Owner and
Designated Broker,

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO REVOKE LICENSE, COLLECT
ANNUAL ASSESSMENT, IMPOSE FINE, AND
COLLECT INVESTIGATION FEE

Respondents.

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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 19.146.235, and based upon the facts available as of January 31, 2007, the Director institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. *Needamortgage.com, formerly known as Parrish & Associates – A Mortgage Company* was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker on April 25, 1997, and has continued to be licensed to date. Respondent, Needamortgage.com, is licensed to conduct the business of a mortgage broker at 2916 E Cherry, Suite A, Seattle, WA 98122.

B. **Steven G. Parrish (Parrish)** is President and Owner of Respondent Needamortgage.com. Respondent Parrish was named Designated Broker of Respondent Needamortgage.com on April 25, 1997, and has continued as Designated Broker to date.

1 C. *Needamortgage.com* submitted an application to the Department of Financial Institutions of the
2 State of Washington (Department) for a license to conduct business as a mortgage broker at the following
3 location:

4 4714 Rainer Avenue South, Number 85
5 Seattle, Washington

6 The application was received by the Department on March 11, 1997. The application was later amended to
7 change the business address to the following location:

8 2916 E. Cherry Street, Suite A
9 Seattle, WA 98122

10 The amendment to the application was received by the Department on November 12, 2003. Steven G. Parrish
11 (Parrish) is listed as Owner/Broker of Respondent *Needamortgage.com* in the application.

12 **1.2 Failure to Pay Annual Assessment.** An annual assessment fee for each license is due to the
13 Department no later than the last business day of April for the year then ended. To date, the Department has not
14 received the following annual assessment due from Respondents, totaling \$530.86:

15 A. Payment of the annual assessment of \$530.86 for the year ended April 2006 was due to the
16 Department no later than the last business day of April 2006.

17 In addition, payment of the annual assessment of \$530.86 for the year ending April 2007 will be due to the
18 Department no later than the last business day of April 2007.

19 **1.3 Failure to Maintain Bond.** On March 14, 2006, the Department received notice from The Ohio
20 Casualty Insurance Company that Respondent *Needamortgage.com*'s surety bond would be cancelled, effective
21 thirty (30) days after the receipt of the notice, which was dated March 3, 2006. To date, Respondents have
22 failed to notify the Department of the cancellation of the surety bond, and have failed to provide the required
23 surety bond or an approved alternative.

24 **1.4 Failure to Submit Continuing Education Certificate.** A certificate of satisfactory completion of an
25 approved continuing education course by a licensee's Designated Broker is due to the Department no later than

1 the last business day of April of each year. To date, the Department has not received the required certificates
2 from Respondent Parrish for the year ended April 2006.

3 **1.5 Failure to Respond to Directives.** On June 8, 2006, the Department served directives on Respondents
4 by Federal Express. In addition, on February 16, 2006 and March 15, 2006, the Department sent a directive to
5 Respondent Needamortgage.com's last known address via first class mail. These directives were not returned.
6 These directives variously required that Respondents provide documentation of a surety bond or an approved
7 alternative, payment of Respondent Needamortgage.com's Annual Assessment and documentation of
8 Respondent Parrish's successful completion of an approved continuing education course. On March 28, 2006,
9 the Department also successfully sent correspondence to Respondents by certified mail notifying Respondents
10 of the cancellation of Respondent Needamortgage.com's surety bond and of the need for a replacement bond or
11 an approved alternative to be provided to the Department. To date, the Department has not received a response
12 to these directives.

13 **1.6 Failure to Notify Department of Significant Developments.**

14 A. As stated in paragraph 1.3, to date, Respondents have not notified the Department of the
15 cancellation of Respondent Needamortgage.com's surety bond.

16 B. Respondent Needamortgage.com's corporate license, maintained with the State of Washington
17 Secretary of State, is listed as inactive as of May 3, 2006. To date, Respondents have not notified the
18 Department of this change in standing with the State of Washington Secretary of State.

19 C. Respondent Needamortgage.com's Master Business License account, maintained with the
20 Washington State Department of Licensing, was dissolved on April 26, 2004. To date, Respondents have not
21 notified the Department of this change in Respondent Needamortgage.com's State Master Business License.

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 Submit Certificate of Completion of Continuing Education.** Based on the Factual
2 Allegations set forth in Section I above, Respondent Parrish is in apparent violation of RCW 19.146.215 and
3 WAC 208-660-042 for failing to complete the annual continuing education requirement and file a certificate of
4 satisfactory completion no later than the last business day of the month in which the anniversary date of the
5 issuance of the licensee's license occurs.

6 **2.3 Requirement to Pay Annual Assessment.** Based on the Factual Allegations set forth in Section I
7 above, Respondents are in apparent violation of RCW 19.146.228(1), WAC 208-660-060(3) and WAC 208-
8 660-061 for failing to pay to the Director an annual assessment fee no later than the last business day of the
9 month in which the anniversary date of the issuance of the mortgage broker's license occurs.

10 **2.4 Requirement to Notify Department of Significant Developments.** Based on the Factual Allegations
11 set forth in Section I above, Respondents are in apparent violation of WAC 208-660-150(1)(e) and WAC 208-
12 660-150(3)(e) and (f) for failing to notify the Director in writing within thirty days after receipt of notification
13 of cancellation of the licensee's surety bond and failing to notify the Director in writing within five days after a
14 change in Respondent's State master business license or standing with the state of Washington Secretary of
15 State.

16 III. AUTHORITY TO IMPOSE SANCTIONS

17 **3.1 Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(b)(ii), (iii) and (iv), and WAC 208-
18 660-160, the Director may revoke a license for failure to pay a fee required by the Director or maintain the
19 required bond, failure to comply with any directive or order of the Director, or any violation of RCW
20 19.146.205(4).

21 **3.2 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2)(c)(i) and (ii) and WAC 208-660-165, the
22 Director may impose fines on a licensee, employee or loan originator of the licensee, or other person subject to
23 the Act for any violations of RCW 19.146.205(4) or failure to comply with a directive or order of the Director.

24 **3.3 Authority to Prohibit from the Industry.** Pursuant to RCW 19.146.220(2)(e)(i) and (iv), the Director
25 may issue orders removing from office or prohibiting from participation in the conduct of the affairs of a

1 licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage
2 broker or any person subject to licensing under the Act for any violation of RCW 19.146.205(4) or failure to
3 comply with a directive or order of the Director.

4 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-060(4) and
5 WAC 208-660-061, upon completion of any investigation of the books and records of a licensee or other person
6 subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover
7 the cost of the investigation. The investigation charge will be calculated at the rate of forty-seven dollars and
8 seventy-eight cents (\$47.78) per hour that each staff person devoted to the investigation.

9 IV. NOTICE OF INTENTION TO ENTER ORDER

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

14 **4.1** Respondent Needamortgage.com's license to conduct the business of a mortgage broker be revoked; and

15 **4.2** Respondents Needamortgage.com and Steven G. Parrish jointly and severally pay the cumulative
16 delinquent main office Annual Assessments due through April 30, 2006 totaling \$530.86, as calculated in
17 paragraph 1.2. Additionally, Respondents Needamortgage.com. and Steven G. Parrish jointly and severally pay the
\$530.86 main office Annual Assessment for the year ending April 30, 2007, no later than the last business day of
April 2007; and

18 **4.3** Respondents Needamortgage.com and Steven G. Parrish jointly and severally pay a fine of \$6,000.00 for:
19 **a.** Violating RCW 19.146.205(4), calculated at \$100 per day for 30 days; and
b. Failing to comply with a directive of the director, calculated at \$100 per day for 30 days; and

20 **4.4** Respondent Needamortgage.com be prohibited from participation in the conduct of the affairs of any
mortgage broker subject to licensure by the Director, in any manner, for a period of five (5) years; and

21 **4.5** Respondent Steven G. Parrish be prohibited from participation in the conduct of the affairs of any mortgage
22 broker subject to licensure by the Director, in any manner, for a period of five (5) years; and

23 **4.6** Respondents Needamortgage.com and Steven G. Parrish jointly and severally pay an investigation fee in
24 the amount of \$967.55 calculated at \$47.78 per hour for the twenty and one quarter (20.25) staff hours devoted to
the investigation; and

25 **4.7** Respondents maintain records in compliance with the Act and provide the Department with the location of
the books, records and other information relating to Respondent Needamortgage.com's mortgage broker business,

1 and the name, address and telephone number of the individual responsible for maintenance of such records in
2 compliance with the Act.

3 **V. AUTHORITY AND PROCEDURE**


4 This Statement of Charges and Notice of Intention to Enter an Order to Revoke License, Collect Annual
5 Assessment, Impose Fine, and Collect Investigation Fee is entered pursuant to the provisions of
6 RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions
7 of chapter 34.05 RCW (The Administrative Procedure Act). Respondent may make a written request for a
8 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR
9 HEARING accompanying this Statement of Charges.

10 Dated this 31st day of January, 2007.

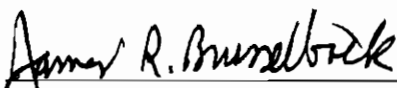
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13 DEBORAH BORTNER
14 Acting Director
15 Division of Consumer Services
16 Department of Financial Institutions

17 Presented by:

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FATIMA BATIE
Financial Legal Examiner Supervisor

Approved by:

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