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

IN THE MATTER OF INVESTIGATING
the Loan Originator License Application under the
Mortgage Broker Practices Act of Washington by:

NO. C-07-408-08-CO01

RYAN JAMES SWEENEY,

Respondent.

CONSENT ORDER

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Ryan James Sweeney (hereinafter Respondent Sweeney), 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 Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-07-408-07-SC01 (Statement of Charges), entered December 15, 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, 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. The parties intend this Consent Order to fully resolve the Statement of Charges and agree that Respondent does not admit any wrongdoing by its entry. Respondent is agreeing not to contest the Statement of Charges in consideration of the terms of this Consent Order.

Based upon the foregoing:

CONSENT ORDER
C-07-408-08-CO01
RYAN JAMES SWEENEY

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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 Respondent has been informed of the right to a hearing
4 before an administrative law judge, and that he has waived his right to a hearing and any and all administrative and
5 judicial review of the issues raised in this matter, or of the resolution reached herein. Accordingly, Respondent
6 agrees to withdraw his appeal and to inform the Office of Administrative Hearings in writing of his withdrawal.

7 C. **No Admission of Liability.** The parties intend this Consent Order to fully resolve the Statement of
8 Charges and agree that Respondent does not admit to any wrongdoing by its entry.

9 D. **License Application Denial.** It is AGREED that Respondent's application for a Loan Originator
10 license is denied. It is further AGREED that, should Respondent apply to the Department for any license under
11 any name in the future, Respondent shall be required to meet any and all application requirements in effect at that
12 time.

13 E. **Compliance with the Law.** It is AGREED that Respondent shall comply with the Mortgage Broker
14 Practices Act and the rules adopted thereunder, particularly the provisions relating to licensure.

15 F. **Non-Compliance with Order.** It is AGREED that Respondent understands that failure to abide
16 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
17 event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in
18 pursuing such action, including but not limited to, attorney fees.


19 G. **Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily entered into
20 this Consent Order, which is effective when signed by the Director's designee.

21 H. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent
22 Order in its entirety and fully understands and agrees to all of the same.

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RESPONDENT:




RYAN JAMES SWEENEY
Individually

4-1-08
Date

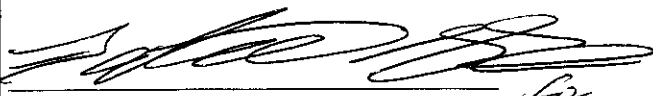
DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 5th DAY OF April, 2008.



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions


Presented by:



ROBERT E. JONES
Financial Legal Examiner



Approved by:



JAMES R. BRUSSELBACK
Enforcement Chief

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

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IN THE MATTER OF INVESTIGATING
the Loan Originator License Application under the
Mortgage Broker Practices Act of Washington by:

RYAN JAMES SWEENEY,

Respondent.

NO. C-07-408-07-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO DENY LICENSE APPLICATION
AND PROHIBIT FROM INDUSTRY

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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)¹. After having conducted an investigation pursuant to RCW 19.146.310, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 Respondent Ryan James Sweeney (Respondent Sweeney) submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a loan originator license under Terence, Inc., a mortgage broker licensed under the Act. The on-line application was received by the Department on or about January 2, 2007.

1.2 Prior Administrative Action. On September 29, 1998, Respondent Sweeney was licensed by the Department to conduct business as a mortgage broker. On November 21, 2001, the Department issued a Statement of Charges and Notice of Intention to Revoke license, finding that Respondent Sweeney had failed to pay the required annual assessment and maintain the required surety bond. On March 13, 2002, the Department entered a Final Order, number 2001-137-001, (Order) against Respondent Sweeney finding that Respondent

¹ RCW 19.146 (Amended 2006; Effective January 1, 2007)

1 Sweeney failed to pay annual assessment fees and maintain the required surety bond. The Order revoked
2 Respondent Sweeney's mortgage broker license.

3 **1.3 Responses to Application Questions.** The "Regulatory Action Disclosure" section of the loan
4 originator license application consists of nine questions, and includes the following instruction:

5 "If the answer to any of the following is "YES", provide complete details of all events or proceedings"

6 Respondent Sweeney answered "no" to the following questions on the "Regulatory Action Disclosure" section
7 of his loan originator license application:

- 8 • 4-Has any State or federal regulatory agency or foreign financial regulatory authority ever
9 entered an order against you in connection with a financial services-related activity?
- 10 • 5-Has any State or federal regulatory agency or foreign financial regulatory authority ever
11 denied, suspended, or revoked your registration or license, disciplined you, or otherwise by
12 order, prevented you from associating with a financial services-related business or restricted
13 your activities?

14 Respondent Sweeney was obligated by statute to answer questions on the loan originator license application
15 truthfully and to provide the Department with complete details of all events or proceedings.

16 II. GROUNDS FOR ENTRY OF ORDER

17 **2.1 Requirement of No Prior License Suspension or Revocation.** Based on the Factual Allegations set
18 forth in Section I above, Respondent Sweeney fails to meet the requirements of RCW 19.146.310(1)(c) and
19 WAC 208-660-350(2)(b) by having a license issued under this chapter or any similar state statute suspended or
20 revoked within five years of the filing of the present application.

21 **2.2 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above, Respondent
22 Sweeney is in apparent violation of RCW 19.146.0201(8) and WAC 208-660-500(3)(i) for negligently making
23 any false statement or willfully making any omission of material fact in connection with any application or any
24 information filed by a licensee in connection with any application, examination or investigation conducted by
25 the Department.

1 **2.3 Requirement to Provide Information on License Application.** Based on the Factual Allegations set
2 forth in Section I above, Respondent Sweeney fails to meet the requirements of RCW 19.146.300(1) and (2)
3 and RCW 19.146.310(1)(b) by failing to provide an accurate and complete license application in the form
4 prescribed by the Director.

5 **2.4 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set
6 forth in Section I above, Respondent Sweeney fails to meet the requirements of RCW 19.146.310(1)(g) and
7 WAC 208-660-350(2)(a) by failing to demonstrate character and general fitness such as to command the
8 confidence of the community and to warrant a belief that the business will be operated honestly and fairly
9 within the purposes of the Act.

10 III. AUTHORITY TO IMPOSE SANCTIONS

11 **3.1 Authority to Deny Application for Loan Originator License.** Pursuant to RCW 19.146.220(1), the
12 Director may deny licenses to loan originators. Pursuant to RCW 19.146.310(2) and WAC 208-660-350(7), the
13 Director shall not issue a loan originator license if the conditions of RCW 19.146.310(1) have not been met by
14 the applicant, and shall notify the loan originator applicant and any mortgage brokers listed on the application
15 of the denial.

16 **3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue
17 orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed
18 mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker
19 or any person subject to licensing under the Act for any violation of RCW 19.146.0201(1) through (9).

20 IV. NOTICE OF INTENTION TO ENTER ORDER

21 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
22 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis
23 for the entry of an Order under RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.310.
24 Therefore, it is the Director's intention to ORDER that:

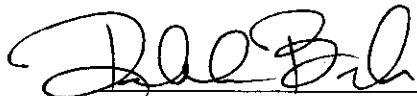
25 **4.1** Respondent Ryan James Sweeney's application for a loan originator license be denied.

1 **4.2** Respondent Ryan James Sweeney be prohibited from participation in the conduct of the affairs of any
2 mortgage broker subject to licensure by the Director, in any manner, through January 2, 2014.

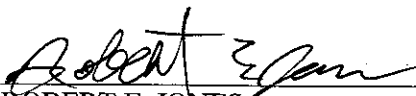
3 **V. AUTHORITY AND PROCEDURE**

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


10 Dated this 17th day of December, 2007.

11 
12 _____
13 DEBORAH BORTNER
14 Director
15 Division of Consumer Services
16 Department of Financial Institutions

17 Presented by:

18 
19 _____
20 ROBERT E. JONES
21 Financial Legal Examiner

22 Approved by:

23 
24 _____
25 FATIMA BATIE
Financial Legal Examiner Supervisor

