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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-07-409-08-FO02

DESIRAE ANN SIGNORINO,  
Respondent.

FINAL ORDER

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**I. DIRECTOR'S CONSIDERATION**

A. Default. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), through his designee, Consumer Services Division Director Deborah Bortner, pursuant to RCW 34.05.440(1). On October 25, 2007, the Director, through Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and Notice of Intention to Enter an Order to Deny License Application and Prohibit from Industry (Statement of Charges). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated October 25, 2007, a Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for Adjudicative Hearing. The Department served the Statement of Charges, cover letter dated October 25, 2007, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for Adjudicative Hearing on Respondent on October 25, 2007, by first class mail and Federal Express overnight delivery. The documents sent via first class mail were not returned to the Department by the United States Postal Service.

1 Respondent did not request an adjudicative hearing within twenty calendar days after the  
2 Department served her with the Notice of Opportunity to Defend and Opportunity for Hearing, as  
3 provided for in WAC 208-08-050(2).

4 B. Record Presented. The record presented to the Director's designee for her review and  
5 for entry of a final decision included the Statement of Charges, cover letter dated October 25, 2007,  
6 Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for Adjudicative  
7 Hearing, with documentation of service.

8 C. Factual Findings and Grounds For Order. Pursuant to RCW 34.05.440(1), the  
9 Director's designee hereby adopts the Statement of Charges, which is attached hereto.  
10

11 **II. FINAL ORDER**

12 Based upon the foregoing, and the Director's designee having considered the record and  
13 being otherwise fully advised, NOW, THEREFORE:

14 A. IT IS HEREBY ORDERED, That:

- 15 1. Respondent Desirae Ann Signorino's application for a loan originator license is  
16 denied; and  
17 2. Respondent Desirae Ann Signorino is banned from participation in the conduct of the  
18 affairs of any mortgage broker subject to licensure by the Director, in any manner,  
through February 15, 2014.

19 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a  
20 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition  
21 must be filed in the Office of the Director of the Department of Financial Institutions by courier at 150  
22 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,  
23 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The  
24

1 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for  
2 Reconsideration a prerequisite for seeking judicial review in this matter.

3 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date  
4 the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written  
5 notice specifying the date by which it will act on a petition.

6 C. Stay of Order. The Director's designee has determined not to consider a Petition  
7 to Stay the effectiveness of this order. Any such requests should be made in connection with a Petition  
8 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

9 D. Judicial Review. Respondent has the right to petition the superior court for judicial  
10 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing  
11 a Petition for Judicial Review, see RCW 34.05.510 and sections following.

12 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for  
13 Judicial Review, service is effective upon deposit of this order in the U.S. mail, declaration of service  
14 attached hereto.  
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16 DATED this 2nd day of January, 2008.

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18 STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS



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21 DEBORAH BORTNER  
22 DIRECTOR  
23 DIVISION OF CONSUMER SERVICES  
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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-07-409-07-SC01

**DESIRAE ANN SIGNORINO,**  
  
Respondent.

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

**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)<sup>1</sup>. 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 Desirae Ann Signorino (Respondent Signorino)** submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a loan originator license under Sound Lending, Inc., a mortgage broker licensed under the Act. The on-line application was received by the Department on or about February 15, 2007.

**1.2 Prior Criminal Acts.** On May 23, 2002, Respondent Signorino was convicted in the Everett District Court of Washington for Snohomish County of the crime of Theft in the Third Degree, a Gross Misdemeanor pursuant to RCW 9A.56.050 and a crime of dishonesty.

[REDACTED SECTION]

<sup>1</sup> RCW 19.146 (Amended 2006; Effective January 1, 2007)

STATEMENT OF CHARGES  
C-07-409-07-SC01  
DESIRAE ANN SIGNORINO

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

1 [REDACTED]  
2 [REDACTED]  
3 **1.3 Responses to Application Questions.** The "Criminal Disclosure" section of the loan originator license  
4 application consists of eight 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 Smith answered "no" to the following questions on the "Criminal Disclosure" section of her loan  
7 originator license application:

8 Have you ever

- 9 • 2-Been charged with any felony?
- 10 • 5-Been convicted of or plead guilty or nolo contendere ("no contest") in a domestic, foreign,  
11 or military court to misdemeanor involving: ...theft...?
- 12 • 6-Been charged with a misdemeanor specified in 5?

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

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

16 **2.1 Requirement of No Prior Convictions.** Based on the Factual Allegations set forth in Section I above,  
17 Respondent Signorino fails to meet the requirements of RCW 19.146.310(1)(d) and WAC 208-660-350(2)(c) by  
18 having been convicted of a gross misdemeanor involving dishonesty or financial misconduct within seven years  
19 of the filing of the present application.

20 **2.2 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above, Respondent  
21 Signorino is in apparent violation of RCW 19.146.0201(8) and WAC 208-660-500(3)(i) for negligently making  
22 any false statement or willfully making any omission of material fact in connection with any application or any  
23 information filed by a licensee in connection with any application, examination or investigation conducted by  
24 the Department.

1 **2.3 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set  
2 forth in Section I above, Respondent Signorino fails to meet the requirements of RCW 19.146.310(1)(g) and  
3 WAC 208-660-350(2)(a) by failing to demonstrate character and general fitness such as to command the  
4 confidence of the community and to warrant a belief that the business will be operated honestly and fairly  
5 within the purposes of the Act.

### 6 **III. AUTHORITY TO IMPOSE SANCTIONS**

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

12 **3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue  
13 orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed  
14 mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker  
15 or any person subject to licensing under the Act for any violation of RCW 19.146.0201(1) through (9).

### 16 **IV. NOTICE OF INTENTION TO ENTER ORDER**

17 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth  
18 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis  
19 for the entry of an Order under RCW 19.146.220, RCW 19.146.221, RCW 19.146.223, and RCW 19.146.310.

20 Therefore, it is the Director's intention to ORDER that:

21 **4.1** Respondent Desirae Ann Signorino's application for a loan originator license be denied.

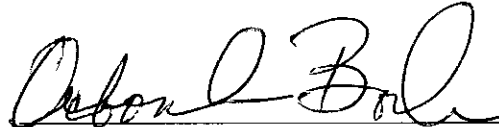
22 **4.2** Respondent Desirae Ann Signorino be prohibited from participation in the conduct of the affairs of any  
23 mortgage broker subject to licensure by the Director, in any manner, through February 15, 2014.

### 24 **V. AUTHORITY AND PROCEDURE**


25 This Statement of Charges and Notice of Intention to Enter an Order to Deny License Application and  
Prohibit from Industry (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220,

1 RCW 19.146.221, RCW 19.146.223, and RCW 19.146.230, and is subject to the provisions of chapter 34.05  
2 RCW (The Administrative Procedure Act). Respondent may make a written request for a hearing as set forth in  
3 the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this  
4 Statement of Charges.

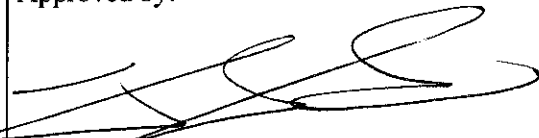
5 Dated this 27<sup>th</sup> day of October, 2007.  
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9 DEBORAH BORTNER  
10 Director  
11 Division of Consumer Services  
12 Department of Financial Institutions

13 Presented by:

14  
15   
16 STEVEN C. SHERMAN  
17 Financial Legal Examiner

18 Approved by:

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20   
21 FATIMA BATIE  
22 Financial Legal Examiner Supervisor  
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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:

C-07-409-07-SC01

DESIRAE ANN SIGNORINO,  
Respondent.

NOTICE OF OPPORTUNITY TO DEFEND  
AND OPPORTUNITY FOR HEARING

THE STATE OF WASHINGTON TO:

DESIRAE ANN SIGNORINO

YOU ARE HEREBY NOTIFIED that a STATEMENT OF CHARGES has been filed by the Department of Financial Institutions, a true and correct copy of which is attached and made a part hereof.

YOU ARE HEREBY NOTIFIED that you may file an application for an adjudicative hearing before the Washington State Department of Financial Institutions on the Statement of Charges. Service of this notice is deemed complete upon deposit in the United States mail. YOUR APPLICATION MUST BE RECEIVED BY THE DEPARTMENT OF FINANCIAL INSTITUTIONS WITHIN TWENTY (20) DAYS FROM THE DATE YOU RECEIVED THIS NOTICE. If you demand a hearing, you will be notified of the time and place for the hearing at least seven (7) days in advance of the hearing date.

At the hearing, you may appear personally, and by counsel, if you desire. The hearing will be as informal as is practical within the requirements of the Administrative Procedure Act (see chapter 34.05 RCW). The hearing will be recorded. The primary concern will be getting to the truth of the matter insofar as the Statement of Charges is concerned. Technical rules of evidence will not be binding at the hearing except for the rules of privilege recognized by law. You have the right to present evidence and witnesses in your own behalf, and to cross-examine those witnesses presented in support of the Statement of Charges. You may require the attendance of witnesses by subpoena. If you are limited English-speaking or hearing impaired, you have the right to have an interpreter appointed at no cost to you, as discussed below.



1            INTERPRETER AVAILABILITY. If you or a witness for you is a person who, because of non-English-  
2 speaking cultural background, cannot readily speak or understand the English language, or if you or a witness for  
3 you is a person who, because of a hearing impairment or speech defect, cannot readily understand or communicate  
4 in spoken language, including persons who are deaf, deaf and blind, or hard of hearing, AND YOU NEED AN  
5 INTERPRETER, then a qualified interpreter will be appointed at no cost to you or to the witness. You may request  
6 the appointment of a qualified interpreter by indicating your request on the attached Application for Adjudicative  
7 Hearing form.

8            YOU ARE FURTHER NOTIFIED that if the Department of Financial Institutions does not RECEIVE the  
9 Application for Adjudicative Hearing form within twenty (20) days from the date you received this notice, this will  
10 constitute a waiver of your right to a hearing and the Director will find that you do not contest the allegations of the  
11 Statement of Charges. Upon such a finding by the Director a final order will be immediately entered disposing of  
12 this matter as described in the Statement of Charges. If you desire a hearing in this matter, please return the  
13 attached Application for Adjudicative Hearing to:

14                            Department of Financial Institutions  
15                            Division of Consumer Services  
16                            Attn: Fatima Batie  
17                            PO Box 41200  
18                            Olympia, Washington 98504-1200

19            Dated this 24<sup>th</sup> day of October 2007.



20                            *Deborah Bortner*

21                            DEBORAH BORTNER  
22                            Director  
23                            Division of Consumer Services  
24                            Department of Financial Institutions