

Terms Completed

ORDER SUMMARY – Case Number: C-07-444

Name(s): Luis Ros Planas

Order Number: C-07-444-07-FO01

Effective Date: January 4, 2008

License Number: DFI: 36633

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)
If applicable, you must specifically note the ending dates of terms.

License Effect: Application Denied...Prohibited until 12/20/2011

Not Apply Until: _____

Not Eligible Until: _____

Prohibition/Ban Until: 12/20/2011

Investigation Costs	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
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:		0		

Comments: _____

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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:

LUIS ROS PLANAS,
Respondent.

NO, C-07-444-07-FO01

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 November 27, 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
November 27, 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,
Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for
Adjudicative Hearing on Respondent on November 27, 2007, by Federal Express overnight delivery.
On November 28, 2007, the documents sent via Federal Express overnight delivery were delivered.

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

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

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

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

10 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for
11 Judicial Review, service is effective upon deposit of this order in the U.S. mail, declaration of service
12 attached hereto.
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14 DATED this 4th day of January, 2008.

15 STATE OF WASHINGTON
16 DEPARTMENT OF FINANCIAL INSTITUTIONS



17
18 DEBORAH BORTNER
19 DIRECTOR
20 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:

LUIS ROS PLANAS,

Respondent.

NO. C-07-444-07-SC01

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)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. Respondent Luis Ros Planas (Respondent) submitted an application to the Department of Financial Institutions of the State of Washington, Division of Consumer Services (Department) for a loan originator license under LoanSource Funding LLC, a mortgage broker licensed under the Act. The on-line application was received by the Department on or about December 20, 2006

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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

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[REDACTED]

1.4 On or about June 19, 2001, Respondent was charged under Oregon State, Circuit Court of Multnomah County Cause No. 01-06-46269 with Assault Fourth Degree and two counts of Harassment, misdemeanors pursuant to ORS 163.160 and ORS 166.065. On or about July 23, 2001, Respondent was convicted of Assault Fourth Degree and one count of Harassment. The second Harassment charge was dismissed as part of the plea agreement. (See, paragraph 1.5).

[REDACTED]

1.7 On or about December 3, 1999, in Oregon State, Circuit Court of Multnomah County Cause No. 9910-69875, a (permanent) Restraining Order to Prevent Abuse was issued against Respondent in response to a Petition for a Restraining Order to Prevent Abuse.

1.8 On or about December 16, 1996, Respondent was charged under Washington State, King County District Court Cause No. CP50874KC with Theft Third Degree, a misdemeanor pursuant to RCW 9A.56.050. On or about April 18, 1997, this charge was disposed of by way of a Compromise to a Misdemeanor and the charge dismissed.

1 **1.9 Failure to Disclose in Application for Licensure.** The “Criminal Disclosure” section of the loan
2 originator license application consists of eight questions, and includes the following instruction:

3 “If the answer to any of the following is “YES”, provide complete details of all events or proceedings.”

4 Respondent answered “no” to the following questions on the “Criminal Disclosure” section of his loan
5 originator license application:

- 6 • 2-Have you ever been charged with a felony?
- 7 • 6-Have you ever been charged with a misdemeanor specified in question no. 5?

8 Respondent was obligated by statute to answer questions on the loan originator license application truthfully
9 and to provide the Department with complete details of all events or proceedings. Respondent failed to do so.

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

11 **2.1 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above, Respondent is in
12 apparent violation of RCW 19.146.0201(8) and WAC 208-660-500(3)(i) for negligently making any false
13 statement or willfully making any omission of material fact in connection with any application or any
14 information filed by a licensee in connection with any application, examination or investigation conducted by
15 the Department.

16 **2.2 Requirement to Provide Information on License Application.** Based on the Factual Allegations set
17 forth in Section I above, Respondent fails to meet the requirements of RCW 19.146.300(1) and (2) and RCW
18 19.146.310(1)(b) by failing to provide an accurate and complete license application in the form prescribed by
19 the Director.

20 **2.3 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set
21 forth in Section I above, Respondent fails to meet the requirements of RCW 19.146.310(1)(g) and WAC 208-
22 660-350(2)(a) by failing to demonstrate character and general fitness such as to command the confidence of the
23 community and to warrant a belief that the business will be operated honestly and fairly within the purposes of
24 the Act.

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1 **III. AUTHORITY TO IMPOSE SANCTIONS**

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

7 **3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue
8 orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed
9 mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker
10 or any person subject to licensing under the Act for any violation of RCW 19.146.0201(1) through (9).

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

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

16 **4.1** Respondent Luis Ros Planas' application for a loan originator license be denied.

17 **4.2** Respondent Luis Ros Planas' be prohibited from participation in the conduct of the affairs of any
18 mortgage broker subject to licensure by the Director, in any manner, through December 20, 2011.

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V. AUTHORITY AND PROCEDURE

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, 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 27th day of November, 2007.



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:



MARMIE SHEERAN
Financial Legal Examiner

Approved by:



FATMA BATIE
Financial Legal Examiner Supervisor

