## Terms Completed

## **ORDER SUMMARY – Case Number: C-09-239**

Name(s):	Home Mortgage Resources Inc			
Order Number:	C-09-239-09	9-CO01		
Effective Date:	September 30, 2009			
License Number: Or NMLS Identifier [U/L] License Effect:	DFI: 26970 [NMLS: 1962] (Revoked, suspended, stayed, application denied or withdrawn) If applicable, you must specifically note the ending dates of terms. none			
Not Apply Until:	n/a			
Not Eligible Until:				
Prohibition/Ban Until:	n/a			
Investigation Costs	\$96	Due	Paid X N	Date 9/25/09
Fine	\$3,000	Due	Paid Y N	Date 9/25/09
Assessment(s)	\$	Due	Paid	Date
Restitution	\$	Due	Paid	Date
Judgment	\$	Due	Paid	Date
Satisfaction of Judgment Filed?				
No. of Victims:		of		

Comments:

			RECEIVED
			SEP 2 8 2009
	STATE OF WA DEPARTMENT OF FINA DIVISION OF CONS	NCIAL INSTITUTIONS	ENFORCEMENT UNIT DWISION OF CONSUMER SERVICES DEPT OF FINANCIAL INSTITUTIONS
	IN THE MATTER OF DETERMINING Whether there has been a violation of the Mortgage Broker Practices Act of Washington by:	NO. C-09-239-09-CO01	
	HOME MORTGAGE RESOURCES INC,	CONSENT ORDER	
_	Respondent.		
	COMES NOW the Director of the Department of	Financial Institutions (Directo	r), through his designee
E	Deborah Bortner, Division Director, Division of Consumer	Services, and Home Mortgag	e Resources Inc
(	hereinafter Respondent), and finding that the issues raised	in the captioned matter may b	e economically and
	fficiently settled, agree to the entry of this Consent Order.		
	9.146 of Revised Code of Washington (RCW), and RCW		
	n the following:		
	AGREEMENT	AND ORDER	
	The Department of Financial Institutions, Division	of Consumer Services (Depa	rtment) and Respondent
ha	we agreed upon a basis for resolution of the matters alleg		
	ppy attached hereto). Pursuant to chapter 19.146 RCW, 1		
Ì	4.05.060 of the Administrative Procedure Act, Responder		
	Consent Order and further agrees that the issues raised in the		
	fficiently settled by entry of this Consent Order. The part		
	tatement of Charges. Respondent is agreeing not to conte		
		St the Statement of Charges a	
01	f this Consent Order.		
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	CONSENT ORDER 1 Home Mortgage Resources Inc C-09-239-09-CO01		FINANCIAL INSTITUTIONS Division of Consumer Services 150 Israel Rd SW PO Box 41200 Olympia, WA 98504-1200 (360) 902-8703

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Based upon the foregoing:

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

B. Waiver of Hearing. It is AGREED that Respondent has been informed of the right to a hearing before
an administrative law judge, and that it has waived its right to a hearing and any and all administrative and judicial
review of the issues raised in this matter, or of the resolution reached herein.

C. Fine. It is AGREED that Respondent shall pay to the Department a fine of \$3,000, in the form of a cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent Order.

D. Investigation Fee. It is AGREED that Respondent shall pay to the Department an investigation fee of
\$96, in the form of a cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent
Order.

E. 2008 Annual Report. It is AGREED that Respondent shall file with the Department the 2008 Annual
Report upon entry of this Consent Order.

F. Authority to Execute Order. It is AGREED that the undersigned Respondent has represented and warranted that it has the full power and right to execute this Consent Order on behalf of the parties represented.

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

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CONSENT ORDER Home Mortgage Resources Inc C-09-239-09-CO01

1	H. Voluntarily Entered. It is AGREED that the un	ndersigned Respondent has voluntarily entered into
2	this Consent Order, which is effective when signed by the Di	
2 3		It is AGREED that Respondent has read this Conser
	Order in its entirety and fully understands and agrees to all of	
	Order in its entirety and fully understands and agrees to an or	
	RESPONDENT:	
	Home Mortgage Resources Inc	
	By:	<u>9 )\$/09</u> Date
	Its: <u>President</u> (Title)	
	Printed Name: Cory Swain	
Į		
	DO NOT WRITE BELO	OW THIS LINE
	THIS ORDER ENTERED THIS $30\%$	DAY OF reptember, 2009.
	THIS ORDER ENTERED THIS $\sigma^{\nu}$	_DAY OF, 2009.
		1. B.L.
	$\mathcal{C}_{\mathrm{D}}^{z}$	EBORAH BORTNER
		irector ivision of Consumer Services
	D	epartment of Financial Institutions
	Presented by:	MENAN HAYS IN
	FATIMA BATIE	
	Financial Legal Examiner Supervisor	
	Approved by:	And the second
	Jam Asumeloot	
	JAMES R. BRUSSELBACK	
	CONSENT ORDER 3	DEPARTMENT OF FINANCIAL INSTITUTIONS
	Home Mortgage Resources Inc	Division of Consumer Services
	C-09-239-09-CO01	I 50 Israel Rd SW PO Box 41200

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1	STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS		
2	DIVISION OF CONSUMER SERVICES		
3	IN THE MATTER OF DETERMINING Whether there has been a violation of the		
4	Mortgage Broker Practices Act of Washington by: STATEMENT OF CHARGES and		
5	HOME MORTGAGE RESOURCES INC,NOTICE OF INTENTION TO ENTERAN ORDER TO IMPOSE FINE AND COLLECT		
6	Respondent. INVESTIGATION FEE		
7	INTRODUCTION		
8	Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial		
9	Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the		
10	Mortgage Broker Practices Act (Act). After having conducted an investigation pursuant to RCW 19.146.235, and		
11	based upon the facts available as the date of this Statement of Charges, the Director, through his designee, Division		
12	of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:		
13	I. FACTUAL ALLEGATIONS		
14	1.1 <b>Respondent</b> Home Mortgage Resources Inc (Respondent) was licensed by the Department of Financial		
15	Institutions of the State of Washington (Department) to conduct business as a mortgage broker at all times		
16	relevant to the conduct alleged.		
17	1.2 Failure to File Mortgage Broker Annual Report. By March 31, 2009, Respondent was required to		
18	file an annual report of mortgage broker activity to include the total number of closed loans originated and the		
19	total volume of closed loans originated. As of the date of this Statement of Charges Respondent has not filed		
20	the 2008 mortgage broker annual report.		
21	<b>1.3</b> On-Going Investigation. The Department's investigation into the alleged violations of the Act by		
22	Respondent continues to date.		
23	//		
24			
25	// STATEMENT OF CHARGES 1 DEPARTMENT OF FINANCIAL INSTITUTIONS Home Mortgage Resources Inc C-09-239-09-SC01 ISO Israel Rd SW PO Box 41200 Olympia, WA 98504-1200 (360) 902-8703		
I	II		

1	II. GROUNDS FOR ENTRY OF ORDER
2	2.1 Requirement to File Mortgage Broker Annual Report. Based on the Factual Allegations set forth in
3	Section I above, Respondent is in apparent violation of RCW 19.146.290(1) and WAC 208-660-400(1), (2), (3),
4	and (4) for failing to file the mortgage broker annual report.
5	III. AUTHORITY TO IMPOSE SANCTIONS
6	3.1 Authority to Impose Fine. Pursuant to RCW 19.146.220(2)(e) the Director may impose fines on a
7	licensee or other person subject to the Act for any violations of the Act.
8	<b>3.2</b> Authority to Collect Investigation Fee. Pursuant to RCW 19.146.228(2), WAC 208-660-520, and WAC
9	208-660-550(4), upon completion of any investigation of the books and records of a licensee or other person subject
10	to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover the cost of
11	the investigation. The investigation charge will be calculated at the rate of \$48 per hour that each staff person
12	devoted to the investigation.
13	IV. NOTICE OF INTENTION TO ENTER ORDER
14	Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
15	in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis
16	for the entry of an Order under RCW 19.146.220, RCW 19.146.221 and RCW 19.146.223. Therefore, it is the
17	Director's intention to ORDER that:
18	4.1 Respondent Home Mortgage Resources Inc pay a fine of \$3,000; and
19	4.2 Respondent Home Mortgage Resources Inc pay an investigation fee, which as of the date of these charges is \$96 calculated at \$48 per hour for two staff hours devoted to the investigation; and
20	4.3 Respondent Home Mortgage Resources Inc file the 2008 annual report of mortgage broker
21	activity.
22	//
23	//
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25	STATEMENT OF CHARGES 2 DEPARTMENT OF FINANCIAL INSTITUTIONS Home Mortgage Resources Inc C-09-239-09-SC01 150 Israel Rd SW PO Box 41200 Olympia, WA 98504-1200 (360) 902-8703

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1	V. AUTHORITY AND PROCEDURE
2	This Statement of Charges and Notice of Intention to Enter an Order to Impose Fine and Collect
3	Investigation Fee (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220,
4	RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of chapter 34.05
5	RCW (The Administrative Procedure Act). Respondent may make a written request for a Brief Adjudicative
6	Proceeding as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR BRIEF
7	ADJUDICATIVE PROCEEDING accompanying this Statement of Charges.
8	Dated this 9 <sup>th</sup> day of September, 2009.
9	
10	$\sum O (n) (1)$
11	Jelek Jahn
12	DEBORAH BORTNER Director Division of Consumer Services
13	Department of Financial Institutions
14	Presented by:
15	FATEMA DATE
16	FATIMA BATIE Financial Legal Examiner Supervisor
17	Approved by:
18	Approved by.
19	LAMES P. DEPUSSEL BACK
20	JAMES R. BRUSSELBACK Enforcement Chief
21	24 Shankeen WINS
22	
· 23	
24	
25	STATEMENT OF CHARGES 3 DEPARTMENT OF FINANCIAL INSTITUTIONS Home Mortgage Resources Inc Division of Consumer Services C-09-239-09-SC01 150 Israel Rd SW PO Box 41200 Olympia, WA 98504-1200 (360) 902-8703

1		WASHINGTON NANCIAL INSTITUTIONS			
2		DEPARTMENT OF FINANCIAL INSTITUTIONS DIVISION OF CONSUMER SERVICES			
3	IN THE MATTER OF DETERMINING Whether there has been a violation of the	No. C-09-239-09-SC01			
4	Mortgage Broker Practices Act of Washington by:	NOTICE OF OPPORTUNITY TO DEFEND			
5 6	HOME MORTGAGE RESOURCES INC, Respondent.	AND OPPORTUNITY FOR BRIEF ADJUDICATIVE PROCEEDING			
7	THE STATE OF WASHINGTON TO:	Home Mortgage Resources Inc			
8	YOU ARE HEREBY NOTIFIED that a STATI	EMENT OF CHARGES has been issued by the			
9	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 a Request for Brief Adjudicative Proceeding 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. <u>YOUR REQUEST MUST BE RECEIVED BY THE</u>				
10					
11					
12					
13	DEPARTMENT OF FINANCIAL INSTITUTIONS WI	THIN TWENTY (20) DAYS FROM THE DATE YOU			
14	RECEIVED THIS NOTICE. If you request a Brief Adjudicative Proceeding, you will be notified of the schedule				
15	and oral argument, if any, at least seven (7) days in advance.				
16	The Brief Adjudicative Proceeding will be as inf	formal as is practical within the requirements of the			
17	Administrative Procedure Act (see chapter 34.05 RCW).	If you are limited English- speaking or hearing impaired,			
18	you have the right to have an interpreter appointed at no cost to you, as discussed below.				
19	INTERPRETER AVAILABILITY. If you are a person who, because of non-English-speaking cu				
20	background, cannot readily speak or understand the Engl	ish language, or if you are a person who, because of a			
21	hearing impairment or speech defect, cannot readily unde	erstand or communicate in spoken language, including			
22	persons who are deaf, deaf and blind, or hard of hearing,	AND YOU NEED AN INTERPRETER, then a qualified			
23	interpreter will be appointed at no cost to you. You may request the appointment of a qualified interpr				
24	indicating your request on the attached Request for Brief Adjudicative Proceeding form.				
25	NOTICE OF OPPORTUNITY TO DEFEND 1 AND OPPORTUNITY FOR BRIEF ADJUDICATIVE PROCEEDING	DEPARTMENT OF FINANCIAL INSTITUTIONS Division of Consumer Services 150 Israel Rd SW PO Box 41200 Olympia, WA 98504-1200 (360) 902-8703			

YOU ARE FURTHER NOTIFIED that if the Department of Financial Institutions does not RECEIVE the Request for Brief Adjudicative Proceeding form within twenty (20) days from the date you received this notice, this will constitute a waiver of your right to a Brief Adjudicative Proceeding and the Director will find that you do not contest the allegations of the Statement of Charges. Upon such a finding by the Director a final order will be immediately entered disposing of this matter as described in the Statement of Charges. If you desire a Brief Adjudicative Proceeding in this matter, please return the attached Request for Brief Adjudicative Proceeding to: Department of Financial Institutions **Division of Consumer Services** Attn: Fatima Batie PO Box 41200 Olympia, Washington 98504-1200 Dated this 9<sup>th</sup> day of September 2009. Debouch Bahren DEBORAH BORTNER Director **Division of Consumer Services Department of Financial Institutions** DEPARTMENT OF FINANCIAL INSTITUTIONS NOTICE OF OPPORTUNITY TO DEFEND 2 Division of Consumer Services AND OPPORTUNITY FOR BRIEF 150 Israel Rd SW ADJUDICATIVE PROCEEDING PO Box 41200 Olympia, WA 98504-1200 (360) 902-8703

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