

Terms Completed

ORDER SUMMARY – Case Number: C-09-294

Name(s): Charter Capital Corporation

Order Number: C-09-294-12-FO01

Effective Date: May 25, 2012

License Number: STAR 19159 / NMLS #1783

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)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: None

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$96	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date March 16, 2010
Fine	\$1,500	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date March 16, 2010
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: _____



STATE OF WASHINGTON
DEPARTMENT 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-09-294-12-FO01

CHARTER CAPITAL CORPORATION,

FINAL ORDER

Respondent.

I. DIRECTOR'S CONSIDERATION

A. Procedural History. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), pursuant to RCW 34.05.464. On September 9, 2009, the Director, through his designee, Consumer Services Division Director Deborah Bortner, issued a Statement of Charges and Notice of Intention to Enter an Order to Impose Fine and Collect Investigation Fee (Statement of Charges) against Charter Capital Corporation (Respondent). 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 September 9, 2009, a Notice of Opportunity to Defend and Opportunity for Brief Adjudicative Proceeding, and a blank Request for Brief Adjudicative Proceeding for Respondent (collectively, accompanying documents). On September 9, 2009, the Department served Respondent with the Statement of Charges and accompanying documents, sent by First-Class mail and Federal Express overnight delivery.

On September 25, 2009, Respondent filed a Request for Brief Adjudicative Proceeding. On February 17, 2010, the Department's Presiding Officer, Joseph M. Vincent, issued an Initial Decision and Order, ordering Respondent to pay a fine of \$1,500 and an investigative fee of \$96.

1 B. Record Presented. The record presented to the Director for his review and for entry of
2 a final decision included the following:

- 3 1. Statement of Charges, cover letter dated September 9, 2009, a Notice of
4 Opportunity to Defend and Opportunity for Brief Adjudicative Proceeding, and a
5 blank Request for Brief Adjudicative Proceeding, with documentation of service.
- 6 2. Request for Brief Adjudicative proceeding for Respondent.
- 7 3. Initial Order, dated February 17, 2010, with documentation of service.

8 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.461, the Director
9 hereby adopts the Initial Decision and Order, which is attached hereto.

10 II. FINAL ORDER

11 Based upon the foregoing, and the Director having considered the record and being otherwise
12 fully advised, NOW, THEREFORE:

13 A. IT IS HEREBY ORDERED, That:

- 14 1. Respondent Charter Capital Corporation pay a fine of \$1,500.¹
- 15 2. Respondent Charter Capital Corporation pay an investigation fee of \$96.¹

16 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a
17 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
18 must be filed in the Office of the Director of the Department of Financial Institutions by courier at
19 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
20 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The
21 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
22 Reconsideration a prerequisite for seeking judicial review in this matter.

23 ¹ On or about March 16, 2010, the Department received a cashier's check in the amount of \$1,596, which satisfies these
24 terms of the Final Order.

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

4 C. Stay of Order. The Director has determined not to consider a Petition to Stay the
5 effectiveness of this order. Any such requests should be made in connection with a Petition for
6 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
9 filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.

10 E. Non-compliance with Order. If you do not comply with the terms of this order, the
11 Department may seek its enforcement by the Office of the Attorney General to include the collection
12 of the fines and fees imposed herein. The Department also may assign the amounts owed to a
13 collection agency for collection.

14 F. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial
15 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service
16 attached hereto.

17 DATED this 25th day of May, 2012



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20 STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

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22 _____
SCOTT JARVIS
Director

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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:

CHARTER CAPITAL CORPORATION,

Respondent.

NO. C-09-294-09-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO IMPOSE FINE AND COLLECT
INVESTIGATION FEE

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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 to RCW 19.146.235, and based upon the facts available as 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 Charter Capital Corporation (Respondent) was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker at all times relevant to the conduct alleged.

1.2 Failure to Timely File Mortgage Broker Annual Report. By March 31, 2009, Respondent was required to file an annual report of mortgage broker activity to include the total number of closed loans originated and the total volume of closed loans originated. Respondent filed the 2008 mortgage broker annual report after April 30, 2009. Respondent also did not timely file the 2007 mortgage broker annual report.

1.3 On-Going Investigation. The Department's investigation into the alleged violations of the Act by Respondent continues to date.

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STATEMENT OF CHARGES
Charter Capital Corporation
C-09-294-09-SC01

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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

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II. GROUNDS FOR ENTRY OF ORDER

2.1 Requirement to Timely File Mortgage Broker Annual Report. Based on the Factual Allegations set forth in Section I above, Respondent is in apparent violation of RCW 19.146.290(1) and WAC 208-660-400(1), (2), (3), and (4) for failing to timely file the mortgage broker annual report.

III. AUTHORITY TO IMPOSE SANCTIONS

3.1 Authority to Impose Fine. Pursuant to RCW 19.146.220(2)(e) the Director may impose fines on a licensee or other person subject to the Act for any violations of the Act.

3.2 Authority to Collect Investigation Fee. Pursuant to RCW 19.146.228(2), WAC 208-660-520, and WAC 208-660-550(4), upon completion of any investigation of the books and records of a licensee or other person subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover the cost of the investigation. The investigation charge will be calculated at the rate of \$48 per hour that each staff person devoted to the investigation.

IV. NOTICE OF INTENTION TO ENTER ORDER

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

- 4.1** Respondent Charter Capital Corporation pay a fine of \$1,500; and
- 4.2** Respondent Charter Capital Corporation 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.

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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 9th day of September, 2009.

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11 **DEBORAH BORTNER**
12 Director
13 Division of Consumer Services
14 Department of Financial Institutions

15 Presented by:

16 _____
17 **FATIMA BATIE**
18 Financial Legal Examiner Supervisor

19 Approved by:

20 _____
21 **JAMES R. BRUSSELBACK**
22 Enforcement Chief

