

## Terms Completed

### ORDER SUMMARY – Case Number: C-09-310

**Name(s):** Trenchant Mortgage Inc.

**Order Number:** C-09-310-09-CO01

**Effective Date:** May 27, 2010

**License Number:** DFI: 46876 [NMLS: 68267]  
**Or NMLS Identifier [U/L]** (Revoked, suspended, stayed, application denied or withdrawn)  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:** n/a

**Not Apply Until:** n/a

**Not Eligible Until:** n/a

**Prohibition/Ban Until:** n/a

<b>Investigation Costs</b>	\$96	Due: 0	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: May 27/10
<b>Fine</b>	\$1,500	Due: 0	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: May 27/10
<b>Assessment(s)</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Judgment</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Satisfaction of Judgment Filed?</b>		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

**Comments:**

RECEIVED  
RESPONDENT

MAY 25 2010

ENFORCEMENT UNIT  
DIVISION OF CONSUMER SERVICES  
DEPT OF FINANCIAL INSTITUTIONS

STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF CONSUMER SERVICES

IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Mortgage Broker Practices Act of Washington by:

NO. C-09-310-09-CO01

TRENCHANT MORTGAGE INC,  
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 Trenchant Mortgage Inc (Respondent) and finding that the issues raised in the above-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-09-310-09-SC01 (Statement of Charges), entered September 9, 2009, (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.

Based upon the foregoing:

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

CONSENT ORDER  
C-09-310-09-CO01  
Trenchant Mortgage Inc

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

4           **C. Fine.** It is AGREED that Respondent has paid to the Department a fine of \$1,500, in the form of a  
5 cashier's check made payable to the "Washington State Treasurer," with said fine being received by the  
6 Department on April 26, 2010.

7           **D. Investigation Fee.** It is AGREED that Respondent has paid to the Department an investigation fee of  
8 \$96 in the form of a cashier's check made payable to the "Washington State Treasurer," with said investigation fee  
9 being received by the Department on April 26, 2010.

10           **E. Authority to Execute Order.** It is AGREED that the undersigned Respondent has represented and  
11 warranted that he has the full power and right to execute this Consent Order on behalf of the parties represented.

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

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

16 **RESPONDENT:**

17 **Trenchant Mortgage Inc**

18 By:

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20 Eric Gut

21 President/Owner/Designated Broker

5-18-10  
Date

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DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 27<sup>th</sup> DAY OF May, 2010.



A handwritten signature in cursive script, reading "Deborah Bortner", written over a horizontal line.

DEBORAH BORTNER  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:

A handwritten signature in cursive script, reading "Fatima Batie", written over a horizontal line.

FATIMA BATIE  
Financial Legal Examiner Supervisor

Approved by:

A handwritten signature in cursive script, reading "James R. Brusselback", written over a horizontal line.

JAMES R. BRUSSELBACK  
Enforcement Chief



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

2 **2.1 Requirement to Timely File Mortgage Broker Annual Report.** Based on the Factual Allegations set  
3 forth in Section I above, Respondent is in apparent violation of RCW 19.146.290(1) and WAC 208-660-400(1),  
4 (2), (3), and (4) for failing to timely 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 **3.2 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 Trenchant Mortgage Inc pay a fine of \$1,500; and

19 **4.2** Respondent Trenchant Mortgage Inc pay an investigation fee, which as of the date of these charges  
20 is \$96 calculated at \$48 per hour for two staff hours devoted to the investigation.

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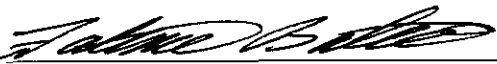
1 **V. AUTHORITY AND PROCEDURE**

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 9<sup>th</sup> day of September, 2009.

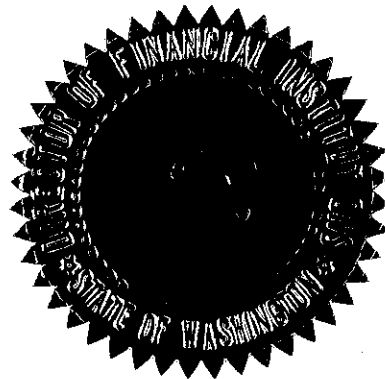
10   
11 DEBORAH BORTNER  
12 Director  
13 Division of Consumer Services  
14 Department of Financial Institutions

15 Presented by:

16   
17 FATIMA BATIE  
18 Financial Legal Examiner Supervisor

19 Approved by:

20   
21 JAMES R. BRUSSELBACK  
22 Enforcement Chief



STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF CONSUMER SERVICES

IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Mortgage Broker Practices Act of Washington  
by:

TRENCHANT MORTGAGE INC,  
Respondent.

No. C-09-310-09-SC01

NOTICE OF OPPORTUNITY TO DEFEND  
AND OPPORTUNITY FOR BRIEF  
ADJUDICATIVE PROCEEDING

THE STATE OF WASHINGTON TO:

Trenchant Mortgage Inc

YOU ARE HEREBY NOTIFIED that a STATEMENT OF CHARGES has been issued 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 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. YOUR REQUEST MUST BE RECEIVED BY THE  
DEPARTMENT OF FINANCIAL INSTITUTIONS WITHIN TWENTY (20) DAYS FROM THE DATE YOU  
RECEIVED THIS NOTICE. If you request a Brief Adjudicative Proceeding, you will be notified of the schedule  
and oral argument, if any, at least seven (7) days in advance.

The Brief Adjudicative Proceeding will be as informal as is practical within the requirements of the  
Administrative Procedure Act (see chapter 34.05 RCW). 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.

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

NOTICE OF OPPORTUNITY TO DEFEND  
AND OPPORTUNITY FOR BRIEF  
ADJUDICATIVE PROCEEDING

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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



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

Deborah Barber

The seal is circular with a serrated, sunburst-like outer edge. The text "BOARD OF FINANCE AND TAXATION" is written in a circular path along the top half of the inner border, and "STATE OF WASHINGTON" is written along the bottom half. The center of the seal is dark and contains a faint, circular emblem that is difficult to discern.