

Terms Completed

ORDER SUMMARY – Case Number: C-09-489-12-FO02

Name(s): Mortgage Direct Financial Services; Cory J Cassle;

Order Number: C-09-489-12-FO02

Effective Date: Amended Order effective May 7, 2012

License Number: Company - DFI: #38673, NMLS: #46247
Cassle – DFI: N/A, NMLS: N/A

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)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: Revocation effective October 4, 2010

Not Apply Until: n/a

Not Eligible Until: n/a

Prohibition/Ban Until: n/a

Investigation Costs	\$621	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 04/27/12
Fine	\$5,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 04/27/12
Assessment(s) (Exam Fee with Interest)	\$5,059.53	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 04/27/12
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:

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

NO. C-09-489-12-FO02

MORTGAGE DIRECT FINANCIAL
SERVICES, and
CORY J. CASSLE,
President and Owner,

AMENDED FINAL ORDER

Respondents.

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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 June 23, 2010, the Director,
through Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and
Notice of Intention to Enter an Order to Revoke License, Prohibit from Industry, Impose Fine,
Collect Examination Fee, and Collect Investigation Fee (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 June 24, 2010, a Notice of Opportunity to Defend
and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Mortgage Direct
Financial Services and Cory J. Cassle. The Department served the Statement of Charges, cover letter
dated June 24, 2010, Notice of Opportunity to Defend and Opportunity for Hearing, and blank
Applications for Adjudicative Hearing for Mortgage Direct Financial Services and Cory J. Cassle on
Respondents on June 24, 2010, by First-Class mail and Federal Express overnight delivery. On July 1,
2010, the documents sent via Federal Express overnight delivery were delivered and signed for by C.

1 Cassle. The documents sent via First-Class mail were not returned to the Department by the United
2 States Postal Service as undeliverable.

3 Respondents Mortgage Direct Financial Services and Cory J. Cassle did not request an
4 adjudicative hearing within 20 calendar days after the Department served them with the Notice of
5 Opportunity to Defend and Opportunity for Hearing, as provided for in WAC 208-08-050(2).

6 B. Record Presented. The record presented to the Director's designee for her review and
7 for entry of a final decision included the Statement of Charges, cover letter dated June 24, 2010, Notice
8 of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing
9 for Mortgage Direct Financial Services and Cory J. Cassle, with documentation of service;
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11 C. Factual Findings and Grounds For Order. Pursuant to RCW 34.05.440(1), the
12 Director's designee hereby adopts the Statement of Charges, which is attached hereto.

13 II. FINAL ORDER

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

16 A. IT IS HEREBY ORDERED, that:

- 17 1. Respondent Mortgage Direct Financial Services' license to conduct business as a
18 consumer lender is revoked;
- 19 2. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall jointly and
20 severally pay a fine of \$5,000¹;
- 21 3. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall jointly and
22 severally pay an examination fee of \$4,337.27, consisting of an examination fee of
23 \$2,622.00², calculated at \$69.00 per hour for 33 staff hours, \$1,182.48 for travel expenses,
24 and interest accrued from July 1, 2009, to date;

25 ¹ Paid April 27, 2012.

² Id.

- 1 4. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall jointly and
2 severally pay an investigation fee of \$621.00³, calculated at \$69.00 per hour for 9 staff
3 hours; and
- 4 5. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall maintain
5 records in compliance with the Act and provide the Director with the location of the
6 books, records, and other information relating to Respondents' consumer loan company
7 business, and the name, address, and telephone number of the individual responsible for
8 maintenance of such records in compliance with the Act.

9 B. Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a
10 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
11 must be filed in the Office of the Director of the Department of Financial Institutions by courier at 150
12 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
13 Washington 98504-1200, within ten days of service of the Final Order upon Respondents. The Petition
14 for Reconsideration shall not stay the effectiveness of this order nor is a Petition for Reconsideration a
15 prerequisite for seeking judicial review in this matter.

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

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

22 D. Judicial Review. Respondents have the right to petition the superior court for
23 judicial review of this agency action under the provisions of chapter 34.05 RCW. For the requirements
24 for filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.

25 ³ Id.

1 E. Non-compliance with Order. If you do not comply with the financial terms of this order
2 within 30 days of service, the Department may seek its enforcement by the Office of Attorney General to
3 include the collection of the fine and fees imposed herein.

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

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8 DATED this 7th day of May, 2012.



13 STATE OF WASHINGTON
14 DEPARTMENT OF FINANCIAL INSTITUTIONS

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DEBORAH BORTNER
DIRECTOR
DIVISION OF CONSUMER SERVICES

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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
Consumer Loan Act of Washington by:

NO. C-09-489-10-FO01

MORTGAGE DIRECT FINANCIAL
SERVICES, and
CORY J. CASSLE,
President and Owner,

FINAL ORDER

Respondents.

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 June 23, 2010, the Director,
through Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and
Notice of Intention to Enter an Order to Revoke License, Prohibit from Industry, Impose Fine,
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Statement of Charges is attached and incorporated into this order by this reference. The Statement of
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Respondents on June 24, 2010, by First-Class mail and Federal Express overnight delivery. On July 1,
2010, the documents sent via Federal Express overnight delivery were delivered and signed for by C.

1 Cassle. The documents sent via First-Class mail were not returned to the Department by the United
2 States Postal Service as undeliverable.

3 Respondents Mortgage Direct Financial Services and Cory J. Cassle did not request an
4 adjudicative hearing within 20 calendar days after the Department served them with the Notice of
5 Opportunity to Defend and Opportunity for Hearing, as provided for in WAC 208-08-050(2).

6 B. Record Presented. The record presented to the Director's designee for her review and
7 for entry of a final decision included the Statement of Charges, cover letter dated June 24, 2010, Notice
8 of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing
9 for Mortgage Direct Financial Services and Cory J. Cassle, with documentation of service;

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

12
13 II. FINAL ORDER

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

16 A. IT IS HEREBY ORDERED, that:

- 17
- 18 1. Respondents Mortgage Direct Financial Services and Cory J. Cassle's license to conduct
business as a consumer lender is revoked;
 - 19 2. Respondents Mortgage Direct Financial Services and Cory J. Cassle are prohibited from
20 participation in the conduct of the affairs of any licensed consumer loan company, in any
manner, for a period of five years;
 - 21 3. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall jointly and
22 severally pay a fine of \$5,000;
 - 23 4. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall jointly and
24 severally pay an examination fee of \$4,337.27, consisting of an examination fee of
\$2,622.00, calculated at \$69.00 per hour for 33 staff hours, \$1,182.48 for travel expenses,
25 and interest accrued from July 1, 2009, to date;

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2 5. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall jointly and
3 severally pay an investigation fee of \$621.00, calculated at \$69.00 per hour for 9 staff
4 hours; and

5 6. Respondents Mortgage Direct Financial Services and Cory J. Cassle shall maintain
6 records in compliance with the Act and provide the Director with the location of the
7 books, records, and other information relating to Respondents' consumer loan company
8 business, and the name, address, and telephone number of the individual responsible for
9 maintenance of such records in compliance with the Act.

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

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

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

23 D. Judicial Review. Respondents have the right to petition the superior court for
24 judicial review of this agency action under the provisions of chapter 34.05 RCW. For the requirements
25 for filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.

1 E. Non-compliance with Order. If you do not comply with the financial terms of this order
2 within 30 days of service, the Department may seek its enforcement by the Office of Attorney General to
3 include the collection of the fine and fees imposed herein.

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

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8 DATED this 4th day of October, 2010.



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STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

DEBORAH BORTNER
DIRECTOR
DIVISION OF CONSUMER SERVICES

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

NO. C-09-489-10-SC01

MORTGAGE DIRECT FINANCIAL
SERVICES, and
CORY J, CASSLE,
President and Owner,

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO REVOKE LICENSE,
PROHIBIT FROM INDUSTRY, IMPOSE
FINE, COLLECT EXAMINATION FEE, AND
COLLECT INVESTIGATION FEE

Respondents.

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INTRODUCTION

Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to RCW 31.04.145, 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:

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I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. Mortgage Direct Financial Services (Mortgage Direct) was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a Consumer Loan Company on February 2, 2007, and continues to be licensed to date. Respondent Mortgage Direct is licensed to conduct business from one location at 9471 Irvine Center Drive, Suite 100, Irvine, California.

1 **B. Cory J. Cassle (Cassle)** is known to be President and 100% Owner of Respondent
2 Mortgage Direct.

3 **1.2 Failure to Pay Examination Fee.** In May 2009, the Department conducted a compliance
4 examination of Respondents' books and records pursuant to the Act. On or about June 1, 2009, the
5 Department issued an invoice to Respondents to pay the examination fee of \$3,804.48. Respondents
6 were instructed that the examination fee was due by July 1, 2009. To date, Respondents have not paid
7 the examination fee, which continues to accrue interest at the rate of 12% per annum.

8 **1.3 On-Going Investigation.** The Department's investigation into the alleged violations of the
9 Act by Respondents continues to date.

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

11 **2.1 Requirement to Pay Examination Fee.** Based on the Factual Allegations set forth in Section
12 I above, Respondents are in apparent violation of RCW 31.04.145(3) and WAC 208-620-590 for
13 failing to pay the examination fee within 30 days after the invoice is submitted to the licensee.

14 **III. AUTHORITY TO IMPOSE SANCTIONS**

15 **3.1 Authority to Revoke License.** Pursuant to RCW 31.04.093(3)(a), the Director may revoke a
16 license for failure to pay any fee due to the state of Washington.

17 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6)(d), the Director
18 may issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,
19 employee, or any other person subject to the Act for revocation of a license to engage in lending.

20 **3.3 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of
21 up to one hundred dollars per day upon the licensee, its employee, or any other person subject to the
22 Act for any violation of the Act.

1 **3.4 Authority to Charge Examination Fee and Investigation Fee.** Pursuant to RCW
2 31.04.145(3) and WAC 208-620-590, every licensee examined or investigated by the Director or the
3 Director's designee shall pay for the cost of the examination or investigation, calculated at the rate of
4 \$69.01 per staff hour devoted to the examination or investigation, and shall pay travel costs if the
5 licensee maintains its records outside the state.

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

7 Respondents' violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC, as
8 set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
9 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, and RCW
10 31.04.205. Therefore, it is the Director's intention to ORDER that:

11 **4.1** Respondents Mortgage Direct Financial Services and Cory J. Cassle's license to conduct
12 business as a consumer lender be revoked;

13 **4.2** Respondents Mortgage Direct Financial Services and Cory J. Cassle be prohibited from
14 participation in the conduct of the affairs of any licensed consumer loan company, in any
15 manner, for a period of five years;

16 **4.3** Respondents Mortgage Direct Financial Services and Cory J. Cassle jointly and severally pay
17 a fine which as of the date of these charges totals \$5,000;

18 **4.4** Respondents Mortgage Direct Financial Services and Cory J. Cassle jointly and severally pay
19 an examination fee which as of the date of these charges totals \$4,222.21, consisting of an
20 examination fee of \$2,622.00, calculated at \$69.00 per hour for 33 staff hours devoted to the
21 examination, and \$1,182.48 for travel expenses, plus interest accrued from July 1, 2009, to
22 date; and which continues to accrue interest at the rate of 12% per annum;

23 **4.5** Respondents Mortgage Direct Financial Services and Cory J. Cassle jointly and severally pay
24 an investigation fee which as of the date of these charges totals \$621.00, calculated at \$69.00
25 per hour for 9 staff hours devoted to the investigation to date; and

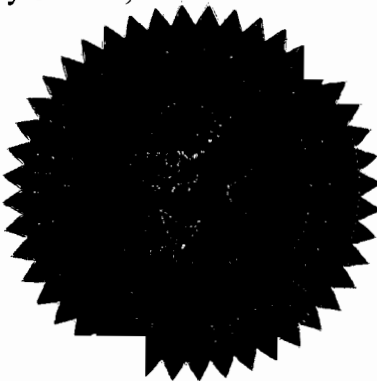
4.6 Respondents Mortgage Direct Financial Services and Cory J. Cassle maintain records in
compliance with the Act and provide the Director with the location of the books, records, and
other information relating to Respondents' consumer loan company business, and the name,
address, and telephone number of the individual responsible for maintenance of such records
in compliance with the Act.

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V. AUTHORITY AND PROCEDURE

This Statement of Charges and Notice of Intention to Enter an Order to Revoke License, Prohibit from Industry, Impose Fine, Collect Examination Fee, and Collect Investigation Fee (Statement of Charges) is entered pursuant to the provisions of RCW 31.04.093, RCW 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondents 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 23rd day of June, 2010.



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

STEVEN C. SHERMAN
Financial Legal Examiner

Approved by:

JAMES R. BRUSSELBACK
Enforcement Chief