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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:

IDEAL MORTGAGE BANKERS LTD,
d/b/a LEND AMERICA,
MICHAEL G. PRIMEAU, President and 91% Owner,
HELENE DECILLIS, Vice-President,

Respondents.

NO. C-10-024-10-FO01

FINAL ORDER

IDEAL MORTGAGE BANKERS LTD,
d/b/a LEND AMERICA, and
MICHAEL G. PRIMEAU

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 March 16, 2010, the Director, through Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and Notice of Intention to Enter an Order to Prohibit from Industry, Impose Fine, Collect Unpaid Annual Assessment Fee and Annual Assessment Late Penalty, and Collect Costs of Investigation (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 March 17, 2010, a Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Ideal Mortgage Bankers Ltd., d/b/a Lend America, and Michael G. Primeau. The Department served the Statement of Charges, cover letter dated March 17, 2010, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Ideal Mortgage Bankers Ltd., d/b/a Lend America, and Michael G. Primeau on Respondent Primeau on March 17, 2010, by First-Class mail and Federal Express overnight delivery. On March

1 18, 2010, the documents sent via Federal Express overnight delivery were delivered and signed for by
2 Michael Primeau. The documents sent via First-Class mail were not returned to the Department by the
3 United States Postal Service as undeliverable.

4 Respondents Ideal Mortgage Bankers Ltd., d/b/a Lend America, and Michael G. Primeau did
5 not request an adjudicative hearing within 20 calendar days after the Department served them with the
6 Notice of Opportunity to Defend and Opportunity for Hearing, as provided for in WAC 208-08-
7 050(2).

8
9 B. Record Presented. The record presented to the Director's designee for her review and
10 for entry of a final decision included the Statement of Charges, cover letter dated March 17, 2010, Notice
11 of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing
12 for Ideal Mortgage Bankers Ltd., d/b/a Lend America, and Michael G. Primeau, with documentation of
13 service.

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

16 II. FINAL ORDER

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

19 A. IT IS HEREBY ORDERED, that:

- 20 1. Respondent Ideal Mortgage Bankers, Ltd., d/b/a Lend America, is prohibited from
21 participation in the conduct of the affairs of any consumer lender subject to licensure
22 by the Director, in any manner, for a period of five years;
- 23 2. Respondent Michael G. Primeau is prohibited from participation in the conduct of the
24 affairs of any consumer lender subject to licensure by the Director, in any manner, for
25 a period of five years;

- 1 3. Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend America, and Michael G.
2 Primeau shall jointly and severally pay a fine of \$4,000;
- 3 4. Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend America, and Michael G.
4 Primeau shall jointly and severally pay the delinquent 2009 Annual Assessment Fee in
5 the amount of \$1,735.46;
- 6 5. Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend America, and Michael G.
7 Primeau shall jointly and severally pay an annual assessment late penalty which as of
8 the date of the Statement of Charges totaled \$4,300 and continues to accrue at the rate
9 of \$100 per day;
- 10 6. Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend America, and Michael G.
11 Primeau shall jointly and severally pay an investigation fee of \$1,173.17; and
- 12 7. Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend America, and Michael G.
13 Primeau shall maintain records in compliance with the Act and provide the Director
14 with the location of the books, records, and other information relating to Respondents'
15 consumer loan company business, and the name, address, and telephone number of
16 the individual responsible for the maintenance of such records in compliance with the
17 Act.

18 B. Reconsideration. Pursuant to RCW 34.05.470, Respondents Ideal Mortgage
19 Bankers, Ltd., d/b/a Lend America, and Michael G. Primeau have the right to file a Petition for
20 Reconsideration stating the specific grounds upon which relief is requested. The Petition must be filed in
21 the Office of the Director of the Department of Financial Institutions by courier at 150 Israel Road SW,
22 Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia, Washington 98504-1200,
23 within ten days of service of the Final Order upon Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend
24 America, and Michael G. Primeau. The Petition for Reconsideration shall not stay the effectiveness of
25 this order nor is a Petition for Reconsideration a prerequisite for seeking judicial review in this matter.

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

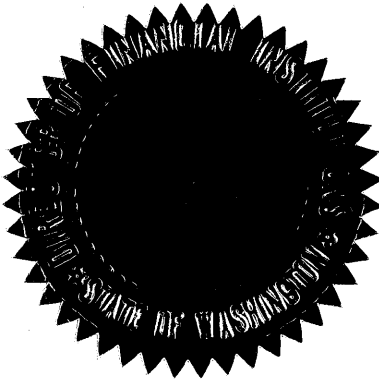
1 C. Stay of Order. The Director's designee has determined not to consider a Petition
2 to Stay the effectiveness of this order. Any such requests should be made in connection with a Petition
3 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

4 D. Judicial Review. Respondents Ideal Mortgage Bankers, Ltd., d/b/a Lend America,
5 and Michael G. Primeau have the right to petition the superior court for judicial review of this agency
6 action under the provisions of chapter 34.05 RCW. For the requirements for filing a Petition for Judicial
7 Review, see RCW 34.05.510 and sections following.


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

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

15 DATED this 26th day of April, 2010.



16 STATE OF WASHINGTON
17 DEPARTMENT OF FINANCIAL INSTITUTIONS

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20 DEBORAH BORTNER
21 DIRECTOR
22 DIVISION OF CONSUMER SERVICES
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3 **STATE OF WASHINGTON**
4 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
5 **CONSUMER SERVICES DIVISION**

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

9 IDEAL MORTGAGE BANKERS LTD,
10 d/b/a LEND AMERICA,
11 MICHAEL G. PRIMEAU, President and 91%
12 Owner,
13 HELENE DECILLIS, Vice-President,

14 Respondents.

NO. C-10-024-10-SC01

STATEMENT OF CHARGES AND
NOTICE OF INTENTION TO ENTER
AN ORDER TO PROHIBIT FROM INDUSTRY,
IMPOSE FINE, COLLECT UNPAID ANNUAL
ASSESSMENT FEE AND ANNUAL
ASSESSMENT LATE PENALTY, AND
COLLECT COSTS OF INVESTIGATION

15 **INTRODUCTION**

16 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial
17 Institutions of the State of Washington (Director) is responsible for the administration of chapter 31.04
18 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to RCW
19 31.04.145, and based upon the facts available as of the date of this Statement of Charges, the Director, by
20 and through his designee Division of Consumer Services Director Deborah Bortner, institutes this
21 proceeding and finds as follows:

22 **I. FACTUAL ALLEGATIONS**

23 **1.1 Respondents.**

24 **A. Ideal Mortgage Bankers Ltd. (Respondent Ideal Mortgage)** was licensed by the
25 Department of Financial Institutions of the State of Washington (Department) to conduct business as a
Consumer Loan Company on or about June 12, 2008. On or about December 11, 2009, Respondent
Ideal notified the Department via the Nationwide Mortgage Licensing System (NMLS) that it was

1 surrendering its consumer loan license effective immediately. Respondent Ideal Mortgage was
2 licensed to conduct business as a consumer loan company from one location at 520 Broadhollow
3 Road, Suite 100E, Melville, New York.

4 **B. Michael G. Primeau (Respondent Primeau)** is known to be President and 91%
5 Owner of Respondent Ideal Mortgage.

6 **C. Helene Decillis (Respondent Decillis)** is known to be Vice-President of Respondent
7 Ideal Mortgage.

8 **1.2 Failure to File 2009 Consolidated Annual Report and Pay Assessment Fee.** Respondents
9 were required to file a closing Consolidated Annual Report and pay the associated assessment fee
10 within thirty days of closing. As of the date of this Statement of Charges, Respondents have not filed
11 the required report or paid the associated fee.

12 **1.3 Failure to Comply with an Order of the Director.** On or about January 14, 2010, the
13 Department issued a Directive to Respondents ordering them to submit a Consumer Loan replacement
14 bond or complete and submit the Consumer Loan Annual Assessment Report within ten days of
15 receipt. As of the date of this Statement of Charges, Respondents have not complied with the order.

16 **1.4 On-Going Investigation.** The Department's investigation into the alleged violations of the
17 Act by Respondents continues to date.

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

19 **2.1 Requirement to File 2009 Consolidated Annual Report and Pay Assessment Fee.** Based
20 on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW
21 31.04.085, WAC 208-620-430, and WAC 208-620-460 for failing to file a 2009 Consolidated Annual
22 Report and pay the associated assessment fee within 30 days of closing.

1 **2.2 Requirement to Comply with Director's Authority.** Based on the Factual Allegations set
2 forth in Section I above, Respondents are in apparent violation of RCW 31.04.145 for failing to
3 comply with an order of the Director.

4 **III. AUTHORITY TO IMPOSE SANCTIONS**

5 **3.1 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6)(d), the Director
6 may issue an order removing from office or prohibiting from participation in the affairs of any
7 licensee, or both, any officer, principal, employee, or loan originator, or any person subject to the Act,
8 for failure to comply with any order issued under the Act.

9 **3.2 Authority to Collect Annual Assessment Fee.** Pursuant to RCW 31.04.085 and WAC 208-620-
10 460, the Director may collect an annual assessment fee for the previous calendar year if the licensee had
11 a license for any time during the preceding calendar year, regardless of whether they surrendered their
12 license during the calendar year.

13 **3.3 Authority to Collect Annual Assessment Late Penalty.** Pursuant to WAC 208-620-430 and
14 WAC 208-620-460, the Director may collect an annual assessment late penalty of \$100 per day for
15 failing to timely file the Consolidated Annual Report and pay the associated annual assessment fee.

16 **3.4 Authority to Charge Investigation Fees.** Pursuant to RCW 31.04.145(3) and WAC 208-620-
17 590, every licensee investigated by the Director or the Director's designee shall pay for the cost of the
18 investigation, calculated at the rate of \$69.01 per staff hour spent on the investigation.

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

20 Respondents' violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC, as
21 set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
22 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, and RCW
23 31.04.205. Therefore, it is the Director's intention to ORDER that:

1 **4.1** Respondent Ideal Mortgage Bankers Ltd., d/b/a Lend America, be prohibited from participation in
the conduct of the affairs of any consumer loan company licensed or required to be licensed pursuant to
2 the Act, in any manner, for a period of five years;

3 **4.2** Respondent Michael G. Primeau be prohibited from participation in the conduct of the affairs of
any consumer loan company licensed or required to be licensed pursuant to the Act, in any manner, for a
4 period of five years;

5 **4.3** Respondent Helene Decillis be prohibited from participation in the conduct of the affairs of any
consumer loan company licensed or required to be licensed pursuant to the Act, in any manner, for a
6 period of five years;

7 **4.4** Respondents Ideal Mortgage Bankers Ltd., d/b/a Lend America, Michael G. Primeau, and Helene
Decillis jointly and severally pay a fine which as of the date of these charges totals \$4,000;

8 **4.5** Respondents Ideal Mortgage Bankers Ltd., d/b/a Lend America, Michael G. Primeau, and Helene
9 Decillis jointly and severally pay a 2009 annual assessment fee of \$1,735.46;

10 **4.6** Respondents Ideal Mortgage Bankers Ltd., d/b/a Lend America, Michael G. Primeau, and Helene
Decillis jointly and severally pay an annual assessment late penalty which as of the date of these charges
11 totals \$4,300 and which continues to accrue at the rate of \$100 per day;

12 **4.7** Respondents Ideal Mortgage Bankers Ltd., d/b/a Lend America, Michael G. Primeau, and Helene
Decillis jointly and severally pay an investigation fee which as of the date of these charges totals
13 \$1,173.17, calculated at \$69.01 per hour for 17 staff hours devoted to the investigation to date; and

14 **4.8** Respondents Ideal Mortgage Bankers Ltd., d/b/a Lend America, Michael G. Primeau, and Helene
Decillis maintain records in compliance with the Act and provide the Director with the location of the
15 books, records and other information relating to Respondent Ideal Mortgage Bankers Ltd., d/b/a Lend
America's consumer loan company business, and the name, address and telephone number of the
16 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 Prohibit from Industry, Impose Fine, Collect Annual Assessment Fee and Annual Assessment Late Penalty, and Collect Costs of Investigation 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 16th day of March, 2010.



DEBORAH BORTNER
Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institutions

Presented by:

STEVEN C. SHERMAN
Financial Legal Examiner

Approved by:

JAMES R. BRUSSELBACK
Enforcement Chief