

ORDER SUMMARY – Case Number: C-10-052

Name(s): Property Trust Group, LLC

Order Number: C-10-052-13-FO02

Effective Date: July 17, 2013

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Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)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

Not Apply Until: October 17, 2016

Not Eligible Until: October 17, 2016

Prohibition/Ban Until: October 17, 2016

Investigation Costs	\$2,515.20	Due: 08/18/2013	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
Fine	\$6,000	Due: 08/18/2013	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$7,800	Due: 08/18/2013	Paid <input type="checkbox"/> Y <input checked="" 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:		2		

Comments:

1
2
3
4
5
6
7
8

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

9
10
11
12
13
14
15
16
17
18

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

PROPERTY TRUST GROUP, LLC and
COURTNEY LISS, Managing Member,

Respondents.

No.: C-10-052-13-FO02

AMENDED FINAL ORDER

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

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 (Director's designee), pursuant to RCW 34.05.440(1). On August 3, 2011, the Director, through the Director's designee, issued a Statement of Charges and Notice of Intention to Enter an Order to Cease and Desist, Prohibit from Industry, Impose Fine, Order Restitution and Collect Investigation Fee (Statement of Charges) against Property Trust Group, LLC, and Courtney Liss (Respondents). 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 August 4, 2011, a Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Respondents (collectively, accompanying documents).

On August 4, 2011, the Department served Respondent Property Trust Group, LLC with the Statement of Charges and accompanying documents, sent by First-Class mail and Federal Express overnight delivery. On August 5, 2011, the documents sent via Federal Express overnight delivery to Respondent Property Trust Group, LLC were delivered. The documents sent via First-Class mail were not returned to the Department as undeliverable by the United States Postal Service.

1 On August 4, 2011, the Department served Respondent Property Trust Group, LLC's
2 registered agent, Randolph C. Knepper, with the Statement of Charges and accompanying documents
3 by First-Class mail and Federal Express overnight delivery. On August 5, 2011, the documents sent
4 via Federal Express overnight delivery were delivered. The documents sent via First-Class mail were
5 not returned to the Department by the United States Postal Service.

6 On September 14, 2011, the Department served Respondent Liss with the Statement of
7 Charges and accompanying documents by First-Class mail and Federal Express overnight delivery.
8 On September 15, 2011, the documents sent via Federal Express overnight delivery were delivered.
9 The documents sent via First-Class mail were not returned to the Department by the United States
10 Postal Service.

11 Respondents did not request an adjudicative hearing within twenty calendar days after the
12 Department served the Notice of Opportunity to Defend and Opportunity for Hearing, as provided for
13 in WAC 208-08-050(2), so on October 17, 2011, default Final Order C-10-052-11-FO01 was entered
14 imposing on both Respondents certain sanctions set forth more specifically therein. Thereafter,
15 information was brought to the attention of the Director's designee justifying the exercise of her
16 discretion to withdraw Respondent Liss from the case and enter this Amended Final Order solely as
17 to Respondent Property Trust Group, LLC.

18 B. Record Presented. The record presented to the Director's designee for her review and
19 for entry of a final decision included the following: Statement of Charges, cover letter dated August
20 4, 2011, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for
21 Adjudicative Hearing for Respondents, with documentation for service.

1 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.440(1), the
2 Director's designee hereby adopts the Statement of Charges as related to Respondent Property Trust
3 Group, LLC, which is attached hereto.

4 II. FINAL ORDER

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

7 A. IT IS HEREBY ORDERED, That:

- 8 1. Respondent Courtney Liss is withdrawn as a Respondent and from any sanctions
9 ordered under this case.
- 10 2. Respondent Property Trust Group, LLC cease and desist engaging in the business
11 of a mortgage broker.
- 12 3. Respondent Property Trust Group, LLC is prohibited from participation in the
13 conduct of the affairs of any mortgage broker subject to licensure by the Director,
14 in any manner, for a period of five years.
- 15 4. Respondents Property Trust Group, LLC pay a fine of \$6,000.
- 16 5. Respondents Property Trust Group, LLC pay \$7,800 in restitution to the two
17 borrowers identified in paragraph 1.2 of the Statement of Charges attached hereto.
- 18 6. Respondents Property Trust Group, LLC pay an investigation fee of \$2,515.20.

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

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's designee has determined not to consider a Petition to
5 Stay the effectiveness of this order. Any such requests should be made in connection with a Petition
6 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

7 D. Judicial Review. Respondent Property Trust Group, LLC has the right to petition the
8 superior court for judicial review of this agency action under the provisions of chapter 34.05 RCW.
9 For the requirements for filing a Petition for Judicial Review, see RCW 34.05.510 and sections
10 following.

11 E. Non-compliance with Order. If Respondent Property Trust Group, LLC does not
12 comply with the terms of this order, the Department may seek its enforcement by the Office of the
13 Attorney General to include the collection of the financial obligations imposed herein. The
14 Department also may assign the amounts owed to a collection agency for collection.

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

18 DATED this 17th day of July, 2013

19
20 STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

21
22 /S/
DEBORAH BORTNER
Director
Division of Consumer Services

1
2
3
4
5
6
7
8

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

9
10
11
12
13
14
15
16
17
18

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

Property Trust Group, LLC and
COURTNEY LISS, Managing Member,

Respondents.

No.: C-10-052-11-FO01

FINAL ORDER

19
20
21
22
23
24

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 (Director's designee), pursuant to RCW 34.05.440(1). On August 3, 2011, the Director, through the Director's designee, issued a Statement of Charges and Notice of Intention to Enter an Order to Cease and Desist, Prohibit From Industry, Impose Fine, Order Restitution and Collect Investigation Fee (Statement of Charges) against Property Trust Group, LLC, and Courtney Liss (Respondents). 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 August 4, 2011, a Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Respondents (collectively, accompanying documents).

On August 4, 2011, the Department served Respondents with the Statement of Charges and accompanying documents, sent by First-Class mail and Federal Express overnight delivery. On August 5, 2011, the documents sent via Federal Express overnight delivery to Respondent Property Trust Group, LLC were delivered. The documents sent via First-Class mail were not returned to the Department as undeliverable by the United States Postal Service. On August 15, 2011, the

1 documents sent via First-Class mail to Respondent Liss were returned to the Department as
2 undeliverable by the United States Postal Service. On August 18, 2011, the documents sent via
3 Federal Express overnight delivery to Respondent Liss were returned to the Department as
4 undeliverable.

5 On August 4, 2011, the Department served Respondent Property Trust Group, LLC's
6 registered agent, Randolph C. Knepper, with the Statement of Charges and accompanying documents
7 by First-Class mail and Federal Express overnight delivery. On August 5, 2011, the documents sent
8 via Federal Express overnight delivery were delivered. The documents sent via First-Class mail were
9 not returned to the Department by the United States Postal Service.

10 On September 14, 2011, the Department served Respondent Liss with the Statement of
11 Charges and accompanying documents by First-Class mail and Federal Express overnight delivery.
12 On September 15, 2011, the documents sent via Federal Express overnight delivery were delivered.
13 The documents sent via First-Class mail were not returned to the Department by the United States
14 Postal Service.

15 Respondents did not request an adjudicative hearing within twenty calendar days after the
16 Department served the Notice of Opportunity to Defend and Opportunity for Hearing, as provided for
17 in WAC 208-08-050(2).

18 B. Record Presented. The record presented to the Director's designee for her review and
19 for entry of a final decision included the following: Statement of Charges, cover letter dated August
20 4, 2011, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for
21 Adjudicative Hearing for Respondents, with documentation for service.

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

1 II. FINAL ORDER

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

4 A. IT IS HEREBY ORDERED, That:

- 5 1. Respondents Property Trust Group, LLC and Courtney Liss cease and desist
6 engaging in the business of a mortgage broker.
- 7 2. Respondent Property Trust Group, LLC is prohibited from participation in the
8 conduct of the affairs of any mortgage broker subject to licensure by the Director,
9 in any manner, for a period of five years.
- 10 3. Respondent Courtney Liss is prohibited from participation in the conduct of the
11 affairs of any mortgage broker subject to licensure by the Director, in any manner,
12 for a period of five years.
- 13 4. Respondents Property Trust Group, LLC and Courtney Liss jointly and severally
14 pay a fine of \$6,000.
- 15 5. Respondents Property Trust Group, LLC and Courtney Liss jointly and severally
16 pay \$7,800 in restitution to the two borrowers identified in paragraph 1.2 of the
17 Statement of Charges attached hereto.
- 18 6. Respondents Property Trust Group, LLC and Courtney Liss jointly and severally
19 pay an investigation fee of \$2,515.20.

20 B. Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a
21 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
22 must be filed in the Office of the Director of the Department of Financial Institutions by courier at
23 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
24 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondents. The
Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
Reconsideration a prerequisite for seeking judicial review in this matter.

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's designee has determined not to consider a Petition to
5 Stay the effectiveness of this order. Any such requests should be made in connection with a Petition
6 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

7 D. Judicial Review. Respondents have 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, fees, and restitution imposed herein. The Department also may assign the amounts owed
13 to a 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 17th day of October, 2011



18 STATE OF WASHINGTON
19 DEPARTMENT OF FINANCIAL INSTITUTIONS

20 [Redacted Signature]
21 _____
22 DEBORAH BORTNER
23 Director
24 Division of Consumer Services

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

**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:

PROPERTY TRUST GROUP, LLC, and
COURTNEY LISS, Managing Member,

Respondents.

No. C-10-052-11-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER AN
ORDER TO CEASE AND DESIST,
PROHIBIT FROM INDUSTRY, IMPOSE
FINE, ORDER RESTITUTION, AND
COLLECT INVESTIGATION FEE

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)¹. After having conducted an investigation pursuant to RCW 19.146.235, 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:

I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. **Property Trust Group, LLC (Property Trust Group)** is a Maryland Limited Liability Company located at 2405 York Road, Suite 202, Baltimore, Maryland, 21093. Respondent Property Trust Group has never been licensed to conduct the business of a Mortgage Broker by the Department of Financial Institutions.

B. **Courtney Liss (Liss)** is the Managing Member of Respondent Property Trust Group. Respondent Liss has never been licensed by the Department of Financial Institutions in any capacity.

¹ RCW 19.146 (2008)
STATEMENT OF CHARGES
C-10-052-11-SC01
Property Trust Group, LLC and Courtney Liss

1 **1.2 Unlicensed Activity.** Between at least January 30, 2009, and March 9, 2009, Respondent
2 Property Trust Group assisted at least two borrowers in applying to obtain loan modifications on
3 property located in the State of Washington from the unlicensed location referenced in Paragraph 1.1.
4 Respondent Property Trust Group did not obtain modifications for these borrowers. The borrowers
5 paid fees to Respondent Property Trust Group as follows:

6	■.	\$2,500
7	■	\$5,300
8	Total	\$7,800

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

11 II. GROUNDS FOR ENTRY OF ORDER

12 **2.1 Definition of Mortgage Broker.** Pursuant to RCW 19.146.010(12) and WAC 208-660-006,
13 "Mortgage broker" means any person who, for compensation or gain, or in the expectation of
14 compensation or gain (a) assists a person in obtaining or applying to obtain a residential mortgage
15 loan or (b) holds himself or herself out as being able to assist a person in obtaining or applying to
16 obtain a residential mortgage loan.

17 **2.2 Definition of Loan Originator.** Pursuant to RCW 19.146.010(10) and WAC 208-660-006,
18 "Loan originator" means a natural person who (a) takes a residential mortgage loan application for a
19 mortgage broker, or (b) offers or negotiates terms of a mortgage loan, for direct or indirect
20 compensation or gain, or in the expectation of direct or indirect compensation or gain. "Loan
21 originator" also includes a person who holds themselves out to the public as able to perform any of
22 these activities. "Loan originator" does not mean persons performing purely administrative or
23 clerical tasks for a mortgage broker. For the purposes of this subsection, "administrative or clerical

1 tasks” means the receipt, collection, and distribution of information common for the processing of a
2 loan in the mortgage industry and communication with a borrower to obtain information necessary
3 for the processing of a loan. A person who holds himself or herself out to the public as able to obtain
4 a loan is not performing administrative or clerical tasks.

5 **2.3 Definition of Borrower.** Pursuant to RCW 19.146.010(3) and WAC 208-660-006,
6 “Borrower” means any person who consults with or retains a mortgage broker or loan originator in an
7 effort to obtain or seek advice or information on obtaining or applying to obtain a residential
8 mortgage loan for himself, herself, or persons including himself or herself, regardless of whether the
9 person actually obtains such a loan.

10 **2.4 Requirement to Obtain and Maintain Mortgage Broker License.** Based on the Factual
11 Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.200
12 for engaging in the business of a mortgage broker or loan originator without first obtaining and
13 maintaining a license under the Act.

14 III. AUTHORITY TO IMPOSE SANCTIONS

15 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(4), the
16 Director may issue orders directing a licensee, its employee, loan originator, independent contractor,
17 agent, or other person subject to the Act to cease and desist from conducting business.

18 **3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5), the Director may
19 issue orders removing from office or prohibiting from participation in the conduct of the affairs of a
20 licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed
21 mortgage broker or any person subject to licensing under the Act for: any violation of RCW
22 19.146.200.

1 **3.3 Authority to Impose Fine.** Pursuant to RCW 19.146.220(3), the Director may impose fines
2 on an employee, loan originator, independent contractor, or agent of the licensee, or other person
3 subject to the Act, for any violations of RCW 19.146.200.

4 **3.4 Authority to Order Restitution.** Pursuant to RCW 19.146.220(2), the Director may order
5 restitution against licensees or other persons subject to the Act for any violation of the Act.

6 **3.5 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-
7 550(4), the Department will charge forty-eight dollars per hour for an examiner's time devoted to an
8 investigation of a licensee or other person subject to the Act.

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

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

14 **4.1** Respondents Property Trust Group, LLC and Courtney Liss cease and desist engaging in the
15 business of a mortgage broker.

16 **4.2** Respondent Property Trust Group, LLC be prohibited from participation in the conduct of the
17 affairs of any mortgage broker subject to licensure by the Director, in any manner, for a period of five
18 years.

19 **4.3** Respondent Courtney Liss be prohibited from participation in the conduct of the affairs of any
20 mortgage broker subject to licensure by the Director, in any manner, for a period of five years.

21 **4.4** Respondents Property Trust Group, LLC and Courtney Liss jointly and severally pay a fine.

22 As of the date of this Statement of Charges, the fine totals \$6,000.

1 4.5 Respondents Property Trust Group, LLC and Courtney Liss jointly and severally pay
2 restitution totaling \$7,800 to the two borrowers identified in paragraph 1.2 of this Statement of
3 Charges.
4 4.6 Respondents Property Trust Group, LLC and Courtney Liss jointly and severally pay
5 restitution in an amount to be shown at hearing to any similarly situated borrowers.
6 4.7 Respondents Property Trust Group, LLC and Courtney Liss jointly and severally pay an
7 investigation fee. As of the date of this Statement of Charges, the investigation fee totals \$2,515.20.

8 //
9 //
10 //
11 //
12 //
13 //
14 //
15 //
16 //
17 //
18 //
19 //
20 //
21 //
22 //
23 //

V. AUTHORITY AND PROCEDURE

This Statement of Charges is entered pursuant to the provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223, and RCW 19.146.230, 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 3rd day of August, 2011



[Redacted Signature]

DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

[Redacted Signature]

ROBERT E. JONES
Financial Legal Examiner

Approved by:

[Redacted Signature]

JAMES R. BRUSSELBACK
Enforcement Chief