

## Terms Completed

### ORDER SUMMARY – Case Number: C-10-098

**Name(s):** Admiral Mortgage Inc; Raymond A Sieber

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**Order Number:** C-10-098-12-CO02

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**Effective Date:** August 20, 2012

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**License Number:** Company - DFI: 18815 [NMLS: 78977]  
Sieber - DFI: 22021 [NMLS: 76877]

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**Or NMLS Identifier [U/L]**

**License Effect:** N/A

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**Not Apply Until:** N/A

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**Not Eligible Until:** N/A

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**Prohibition/Ban Until:** N/A

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<b>Investigation Costs</b>	\$48	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 08/02/2012
<b>Fine</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<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:**

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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  
Mortgage Broker Practices Act of Washington by:

No.: C-10-098-12-CO02

CONSENT ORDER

ADMIRAL MORTGAGE, INC.  
NMLS #: 78977,  
RAYMOND A. SIEBER  
NMLS #: 76877,

Respondents.

**RECEIVED**

**AUG 01 2012**

CONSUMER SERVICES DIVISION  
DEPT OF FINANCIAL INSTITUTIONS  
OLYMPIA, WASHINGTON

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Admiral Mortgage, Inc. (Respondent Admiral Mortgage), and Raymond A. Sieber, Designated Broker (Respondent Sieber), 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 the 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 Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-10-098-10-SC01 (Statement of Charges), entered April 22, 2010, (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, Respondents hereby agree to the Department's entry of this Consent Order and further agree 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 and agree that the Respondents do not admit any

1 wrongdoing by its entry. Respondents are agreeing not to contest the Statement of Charges in  
2 consideration of the terms of this Consent Order.

3 Based upon the foregoing:

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

6 **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a  
7 Brief Adjudicative Proceeding, and hereby waive their right to a hearing and any and all  
8 administrative and judicial review of the issues raised in this matter, or of the resolution reached  
9 herein. Accordingly, Respondents, by their signatures below, withdraw their request for a Brief  
10 Adjudicative Proceeding.

11 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the  
12 Statement of Charges and agree that Respondents do not admit to any wrongdoing by its entry.

13 **D. Investigation Fee.** It is AGREED that Respondents shall pay to the Department an  
14 investigation fee of \$48, in the form of a cashier's check made payable to the "Washington State  
15 Treasurer," upon entry of this Consent Order.

16 **E. Authority to Execute Order.** It is AGREED that the undersigned have represented and  
17 warranted that they have the full power and right to execute this Consent Order on behalf of the  
18 parties represented.

19 **F. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to  
20 abide by the terms and conditions of this Consent Order may result in further legal action by the  
21 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director  
22 for the cost incurred in pursuing such action, including but not limited to, attorney fees.



1 **RESPONDENTS:**

2 **Admiral Mortgage, Inc.**

3 By [Redacted]

4 Raymond A. Sieber  
Designated Broker

07-30-2012  
Date

5 [Redacted]

6 [Redacted]  
7 Raymond A. Sieber  
Individually

07-30-2012  
Date

8 DO NOT WRITE BELOW THIS LINE

9 THIS ORDER ENTERED THIS 20<sup>th</sup> DAY OF August, 2012



10 [Redacted]

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

15 Presented by:

16 [Redacted]

17 ROBERT E. JONES  
Financial Legal Examiner

18 Approved by:

19 [Redacted]

20 Charles E. Clark  
21 Enforcement Chief

1 STATE OF WASHINGTON  
2 DEPARTMENT OF FINANCIAL INSTITUTIONS  
3 DIVISION OF CONSUMER SERVICES

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

7 ADMIRAL MORTGAGE INC;  
8 RAYMOND SIEBER, DESIGNATED BROKER

9 Respondents.

NO. C-10-098-10-SC01

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

10 INTRODUCTION

11 Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial  
12 Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the  
13 Mortgage Broker Practices Act (Act). After having conducted an investigation pursuant to RCW 19.146.235, and  
14 based upon the facts available as the date of this Statement of Charges, the Director, through his designee, Division  
15 of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

16 I. FACTUAL ALLEGATIONS

17 **1.1 Respondents.** Admiral Mortgage Inc was licensed by the Department of Financial Institutions of the  
18 State of Washington (Department) to conduct business as a mortgage broker at all times relevant to the conduct  
19 alleged. At all times relevant to the Statement of Charges, Raymond Sieber was the designated broker for the  
20 company.

21 **1.2 Failure to File Mortgage Broker Annual Report.** By March 31, 2010, Respondents were required to  
22 file an annual report of mortgage broker activity to include the total number of closed loans originated and the  
23 total volume of closed loans originated. As of the date of this Statement of Charges Respondents have not filed  
24 the 2009 mortgage broker annual report.

25 **1.3 On-Going Investigation.** The Department's investigation into the alleged violations of the Act by  
Respondents continues to date.

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**II. GROUNDS FOR ENTRY OF ORDER**

**2.1 Requirement to File Mortgage Broker Annual Report.** Based on the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.290(1), WAC 208-660-250(7) and WAC 208-660-400(1), (2), (3), and (4) for failing to 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**

Respondents' 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** Respondents Admiral Mortgage Inc and Raymond Sieber jointly and severally pay a fine of \$100 per day for every day starting April 1, 2010, until the 2009 Mortgage Broker Annual Report is filed; and
- 4.2** Respondents Admiral Mortgage Inc and Raymond Sieber jointly and severally pay an investigation fee, which as of the date of these charges is \$48 calculated at \$48 per hour for one staff hour devoted to the investigation; and
- 4.3** Respondents Admiral Mortgage Inc and Raymond Sieber file the 2009 annual report of mortgage broker activity.

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**V. AUTHORITY AND PROCEDURE**

This Statement of Charges and Notice of Intention to Enter an Order to Impose Fine and Collect Investigation Fee (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 Brief Adjudicative Proceeding as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR BRIEF ADJUDICATIVE PROCEEDING accompanying this Statement of Charges.

Dated this 22<sup>nd</sup> day of April, 2010.



DEBORAH BORTNER  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:



FATIMA BATIE  
Financial Legal Examiner Supervisor

Approved by:



JAMES R. BRUSSELBACK  
Enforcement Chief