

ORDER SUMMARY – Case Number: C-11-0728

Name(s): Fidex Lending, Inc. f/k/a Even Finance, Inc.

Order Number: C-11-0728-13-FO01

Effective Date: January 9, 2013

License Number: 520-CL-50297 NMLS ID:110055

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)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: LICENSE REVOKED

Investigation Costs	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Judgment	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed? N/A		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:		N/A		

Comments: Bond claim paid by The Hartford Fire Insurance Company in the amount of \$6,500 (received payment on October 16, 2012).

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 Consumer Loan Act of Washington by:

No.: C-11-0728-13-FO01

7 FIDEX LENDING, INC.
8 F/K/A EVEN FINANCE, INC.,

FINAL ORDER

9 Respondent.

10 I. DIRECTOR'S CONSIDERATION

11 A. Default. This matter has come before the Director of the Department of Financial
12 Institutions of the State of Washington (Director), through his designee, Consumer Services Division
13 Director Deborah Bortner (Director's designee), pursuant to RCW 34.05.440(1). On December 10,
14 2012, the Director, through the Director's designee, issued a Statement of Charges and Notice of
15 Intention to Revoke License (Statement of Charges) against Fidex Lending, Inc. f/k/a Even Finance,
16 Inc. (Respondent). A copy of the Statement of Charges is attached and incorporated into this order
17 by this reference. The Statement of Charges was accompanied by a cover letter dated December 11,
18 2012, a Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for
19 Adjudicative Hearing for Respondent (collectively, accompanying documents).

20 On December 11, 2012, the Department served Respondent with the Statement of Charges
21 and accompanying documents by First-Class mail and Federal Express overnight delivery. On
22 December 13, 2012, the documents sent by Federal Express overnight delivery were delivered. The
23 documents sent by First-Class mail were not returned to the Department by the United States Postal
24 Service.

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

4 B. Record Presented. The record presented to the Director's designee for her review and
5 for entry of a final decision included the following: Statement of Charges, cover letter dated
6 December 11, 2012, Notice of Opportunity to Defend and Opportunity for Hearing, and blank
7 Application for Adjudicative Hearing for Respondent, with documentation for service.

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

10 II. FINAL ORDER

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

13 A. IT IS HEREBY ORDERED, That: Respondent Fidex Lending, Inc. f/k/a Even
14 Finance, Inc.'s license to conduct business as a consumer loan company is revoked.

15 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a
16 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
17 must be filed in the Office of the Director of the Department of Financial Institutions by courier at
18 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
19 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The
20 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
21 Reconsideration a prerequisite for seeking judicial review in this matter.

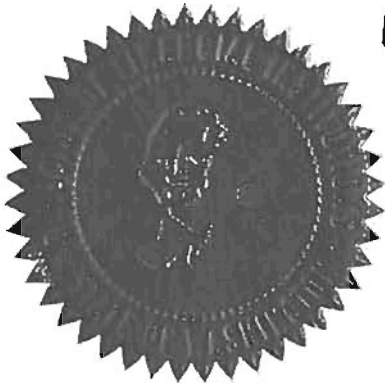
1 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the
2 date the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a
3 written notice specifying the date by which it will act on a petition.

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

13 DATED this 9th day of January, 2013



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16 STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

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18 [REDACTED]
19 DEBORAH BORTNER
Director
Division of Consumer Services

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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:

FIDEX LENDING, INC.
F/K/A EVEN FINANCE, INC.,

Respondent.

No. C-11-0728-12-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO
REVOKE LICENSE

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:

I. FACTUAL ALLEGATIONS

1.1 Respondent. Fidex Lending, Inc. f/k/a Even Finance, Inc. (Respondent Fidex) was licensed by the Department to conduct business as a Consumer Loan Company on or about November 17, 2008, and has continued to be licensed to date. Respondent Fidex is licensed to conduct the business of a consumer lender at two different locations. Respondent Fidex's main office¹ is located at 149 9th Street, Suite 202, San Francisco, California. According to the Department's records, Anthony Russell Wilbert is the Owner and President of Fidex.

¹ Respondent Fidex has one branch office. Respondent's branch office is located at 9191 Town Centre Dr, Suite 450, San Diego, California.

1 **1.2 Failure to Maintain Bond.** On or about July 14, 2010, the Department received a notice
2 from The Hartford Fire Insurance Company that Respondent Fidex's surety bond would be cancelled
3 effective September 3, 2010. From September 3, 2010, through the date of this Statement of
4 Charges, Respondent Fidex has not maintained the required surety bond.

5 **1.3 Failure to File Reports.** A Consolidated Annual Report and an Annual Assessment Report
6 concerning the business and operations of each licensed place of business conducted during the
7 preceding calendar year are due to the Department on or before the first day of March or within 30
8 days of closure. Assessment Reports for the calendar years 2009, 2010, and 2011, were due to the
9 Department on or before March 1, 2010, 2011, and 2012 respectively. Respondent Fidex did not file
10 any of these reports. If Respondent Fidex has closed, it did not file a Consolidated Annual Report
11 and Annual Assessment Report within 30 days of closure.

12 **1.4 Failure to Pay Annual Assessments.** Payment of an annual assessment, as calculated on the
13 Annual Assessment Report, is due to the Department on or before the first day of March or within 30
14 days of closure. As of the date of this Statement of Charges, Respondent Fidex has not paid an
15 annual assessment for each of the calendar years 2009, 2010, and 2011, that were due to the
16 Department on or before March 1, 2010, 2011, and 2012, respectively. If Respondent Fidex has
17 closed, it did not pay an annual assessment within 30 days of closure.

18 **1.5 Failure to Notify Department of Significant Developments.**

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- 20 • Correspondence sent by the Department to Respondent Fidex's licensed locations has been
21 returned as "undeliverable" since at least in or around May 2010. As of the date of this
22 Statement of Charges, Respondent Fidex has not notified the Department of a change in its
23 principal place of business or a change in its mailing address.
 - 24 • As discussed in paragraph 1.2 above, Respondent Fidex's surety bond was cancelled on
September 3, 2010. As of the date of this Statement of Charges, Respondent Fidex has not
notified the Department of receipt of notification of cancellation of Respondent's surety bond.

- Respondent Fidex's corporate license expired on or about August 31, 2010. As of the date of this Statement of Charges, Respondent Fidex has not notified the Department of this change in standing with the Washington Secretary of State.
- If Respondent Fidex has closed, it has not notified the Department of such closure as of the date of this Statement of Charges.

1.6 On-Going Investigation. The Department's investigation into the alleged violations of the Act by Respondent Fidex continues to date.

II. GROUNDS FOR ENTRY OF ORDER

2.1 Requirement to Maintain Surety Bond. Based on the Factual Allegations set forth in Section I above, Respondent Fidex is in apparent violation of RCW 31.04.045(6) for failing to maintain in effect a surety bond or permitted substitute.

2.2 Requirement to File Annual Reports. Based on the Factual Allegations set forth in Section I above, Respondent Fidex is in apparent violation of RCW 31.04.155, WAC 208-620-430(1), WAC 208-620-460(1), and WAC 208-620-499(2) for failing to file a Consolidated Annual Report and an Annual Assessment Report with the Director on or before the first day of March of each year, or within thirty days of closure, giving such relevant information as the Director may reasonably require concerning the business and operations of each licensed place of business conducted during the preceding calendar year.

2.3 Requirement to Pay Annual Assessment. Based on the Factual Allegations set forth in Section I above, Respondent Fidex is in apparent violation of RCW 31.04.085(1), WAC 208-620-430(1), WAC 208-620-460(1), and WAC 208-620-499(2) for failing to pay an annual assessment, as calculated on the Annual Assessment Report, to the Director on or before the first day of March of each year, or within thirty days of closure.

2.4 Requirement to Report Significant Developments. Based on the Factual Allegations set forth in Section I above, Respondent Fidex is in apparent violation of:

- 1 • RCW 31.04.075 and WAC 208-620-490(1)(a) for failing to notify the Department in
2 writing at least ten days prior to a change in Respondent Fidex's principal place of
3 business.
- 4 • WAC 208-620-490(1)(f) for failing to notify the Department in writing at least ten days
5 prior to closure.
- 6 • WAC 208-620-490(2) for failing to notify the Department in writing within ten days of: a
7 change in Respondent Fidex's mailing address, telephone number, fax number, or e-mail
8 address; cancellation or expiration of Respondent Fidex's Washington state master
9 business license; a change in Respondent Fidex's standing with the state of Washington
10 secretary of state, including the resignation or change of the registered agent; and receipt
11 of a notification of cancellation of Respondent Fidex's surety bond.

12 **2.5 Requirement to Maintain Records.** Pursuant to RCW 31.04.155 and WAC 208-620-520, a
13 licensee shall preserve the books, accounts, records papers, documents, files, and other information
14 relevant to a loan for at least twenty-five months after making the final entry on any loan.

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1 **III. AUTHORITY TO IMPOSE SANCTIONS**

2 **3.1 Authority to Revoke License:** Pursuant to RCW 31.04.093(3)(a) and (b), and WAC 208-
3 620-570(1), the Director may revoke a license if a licensee violates any provision of the Act or any
4 rule adopted under the Act either knowingly or without exercise of due care.

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

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

10 **4.1** Respondent Fidex Lending, Inc. f/k/a Even Finance, Inc.’s license to conduct business as a
11 consumer loan company be revoked.

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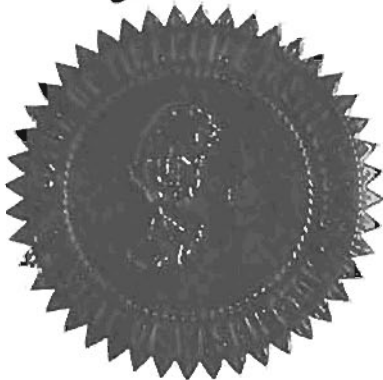
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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges is entered pursuant to the provisions of RCW 31.04.093, RCW
3 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter 34.05
4 RCW (The Administrative Procedure Act). Respondent may make a written request for a hearing as
5 set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING
6 accompanying this Statement of Charges.

7 Dated this 10th day of December, 2012



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9 **DEBORAH BORTNER**
10 Director
11 Division of Consumer Services
12 Department of Financial Institutions

13 Presented by:



14 **WILMA M. COLWELL**
15 Financial Legal Examiner

16 Approved by:



17 **CHARLES E. CLARK**
18 Enforcement Chief
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