

Terms Completed

ORDER SUMMARY – Case Number: C-16-1912

Name(s): Credit Concepts of Washington, LLC

Order Number: C-16-1912-17-CO01

Effective Date: 04/27/2017

License Number: STAR: 27839

Or NMLS Identifier [U/L] NMLS: 1552432

License Effect: Revoked (stayed two years)

Not Apply Until: _____

Not Eligible Until: _____

Prohibition/Ban Until: _____

| | | | | |
|--|---|---|--|------|
| Investigation Costs | \$2,000 | Due | Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Fine | \$200,000 (\$100,000 stayed two years) | Due | Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Assessment(s) | \$ | Due | Paid <input type="checkbox"/> Y <input type="checkbox"/> N | Date |
| 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: _____

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-16-1912-17-CO01

CONSENT ORDER

7 CREDIT CONCEPTS OF WASHINGTON,
8 LLC,

Respondent.

9 COMES NOW the Acting Director of the Department of Financial Institutions (Director),
10 through her designee Charles E. Clark, Division Director, Division of Consumer Services, and Credit
11 Concepts of Washington, LLC (Respondent), and finding that the issues raised in the above-
12 captioned matter may be economically and efficiently settled, agree to the entry of this Consent
13 Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised Code of Washington
14 (RCW) and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

15 **AGREEMENT AND ORDER**

16 The Department of Financial Institutions, Division of Consumer Services (Department) and
17 Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges
18 No. C-16-1912-16-SC01 (Statement of Charges), entered October 4, 2016, (copy attached hereto),
19 and Temporary Order to Cease and Desist No. C-16-1912-16-TC01 (Temporary Order to Cease and
20 Desist), entered October 4, 2016 (copy attached hereto). Pursuant to chapter 31.04 RCW, the
21 Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondent
22 hereby agrees to the Department's entry of this Consent Order and further agrees that the issues
23 raised in the above-captioned matter may be economically and efficiently settled by entry of this
24 Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges and

1 Temporary Order to Cease and Desist. Respondent is agreeing not to contest the Statement of
2 Charges or Temporary Order to Cease and Desist in 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 Respondent has been informed of the right to a
7 hearing before an administrative law judge, and hereby waive its 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, Respondent, by the signature of its representative below, withdraws its appeal
10 to the Office of Administrative Hearings.

11 **C. No Admission of Liability.** It is AGREED that Respondent neither admits nor denies
12 any wrongdoing by entry of this Consent Order. It is further AGREED that this Consent Order is not
13 based upon a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive
14 conduct. It is further AGREED that Respondent will not make any public statement that is
15 inconsistent with the terms of this Consent Order, but the Consent Order will not affect Respondent's
16 testimonial obligations or right to take legal or factual positions in defense of any subsequent
17 administrative proceedings or litigation.

18 **D. Consumer Loan License Revocation.** It is AGREED that Respondent's consumer loan
19 license is revoked. It is further AGREED that Respondent's consumer loan license revocation is
20 STAYED, subject to the stay being either lifted or nullified as provided in Section I below.

21 **E. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
22 \$200,000. It is further AGREED that Respondent shall pay \$100,000 of the fine upon entry of this
23

1 Consent Order (Imposed Fine). Payment of the remaining \$100,000 of the fine is STAYED subject
2 to the stay being either lifted or nullified as provided in Section I below.

3 **F. Investigation Fee.** It is AGREED that Respondent shall pay the Department an
4 investigation fee of \$2,000 upon entry of this Consent Order. The Imposed Fine and Investigation
5 Fee may be paid together in one cashier's check in the amount of \$102,000 made payable to the
6 "Washington State Treasurer."

7 **G. Compliance Improvements.** It is AGREED that within 30 days following entry of this
8 Consent Order (or such longer time as is agreed to by Respondent and the Department), Respondent
9 shall engage an independent compliance consultant agreed upon by the Department and Respondent
10 to review Respondent's business practices in connection with loans to Washington consumers under
11 the Act, specifically: (1) Respondent's business practices and plan for the hiring and training of its
12 compliance officer and employees, and (2) Respondent's form contracts, security agreements, and
13 disclosures relating to loans offered by Respondent to Washington consumers under the Act. The
14 independent compliance consultant shall issue a report to the Department and Respondent within 120
15 days of being retained by Respondent that provides recommendations to bring Respondent's business
16 practices in full compliance with the Act. It is further AGREED that Respondent shall materially
17 implement the consultant's recommended improvements within 180 days following the issuance of
18 the consultant's report referenced above. Whether Respondent has "materially" implemented the
19 consultant's recommended improvements shall be determined by the Department as part of the
20 compliance examination referenced in section H below, with such determination being subject to the
21 procedures outlined in Section I below.

22 **H. Compliance Examination.** It is AGREED that the Department may conduct a
23 compliance examination of Respondent within the two year period immediately following entry of

1 this Consent Order. Respondent shall reimburse the Department for the cost of the compliance
2 examination.

3 **I. Lifting of Stay.** It is AGREED that the Department may seek to lift the stay and impose
4 the license revocation and fine against Respondent subject to the following terms:

- 5 1. The Department may seek to lift the stay at any time within the two year period
6 immediately following the entry of this Consent Order if the Department determines
7 that during such two year period Respondent has
 - 8 a. violated RCW 31.04.027(2), (3), (8), (13), or (14),
 - 9 b. violated RCW 31.04.093,
 - 10 c. violated RCW 31.04.125,
 - 11 d. violated RCW 31.04.155, or
 - 12 e. failed to implement the independent compliance consultant's recommendations
13 as required by this Consent Order.
- 14 2. If the Department seeks to lift the stay, the Department shall serve Respondent with
15 a written notice of noncompliance. The notice of noncompliance shall include:
 - 16 a. a description of the alleged noncompliance,
 - 17 b. a statement of the Department's intent to lift the stay,
 - 18 c. notice that Respondent may contest the allegations of noncompliance by either
19 requesting an adjudicative hearing in writing or submitting a written response to
20 the allegations of noncompliance, and
 - 21 d. notice that the process for lifting the stay applies only to this Consent Order.
- 22 3. Respondent will be afforded 10 business days from the date of service of the notice
23 of noncompliance to submit to the Department either a written request for an
24 adjudicative hearing or a written response to the allegations of noncompliance.
4. The scope and issues of the adjudicative hearing shall be limited to whether
Respondent has failed to comply with the terms of this Consent Order.
5. At the conclusion of the adjudicative hearing the Administrative Law Judge will
issue an initial decision. Either party may subsequently file a Petition for Review
with the Director.
6. In lieu of requesting an adjudicative hearing, Respondent may submit a written
response to the allegations of noncompliance for consideration by the Department
in determining whether to lift the stay. The response must include a waiver of the
right to an adjudicative hearing, may address the allegations of noncompliance, and
may request an alternative resolution to lifting the stay.

1 7. If Respondent does not timely request an adjudicative hearing or submit a written
2 response to the notice of noncompliance, the Department may lift the stay without
further notice.

3 8. If the Department has not moved to lift the stayed revocation and fine within the
4 two year period immediately following the entry of this Consent Order, the stayed
revocation and fine shall be nullified.

5 **J. Rights of Non-Parties.** It is AGREED that the Department does not represent or have the
6 consent of any person or entity not a party to this Consent Order to take any action concerning their
7 personal legal rights. It is further AGREED that for any person or entity not a party to this Consent
8 Order, this Consent Order does not limit or create any private rights or remedies against Respondent
9 for third parties, limit or create liability of Respondent to third parties, or limit or create defenses of
10 Respondent to any claims.

11 **K. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents
12 shall maintain records in compliance with the Act and provide the Director with the location of the
13 books, records and other information relating to Respondent's consumer loan company business, and
14 the name, address and telephone number of the individual responsible for maintenance of such
15 records in compliance with the Act.

16 **L. 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 **M. Non-Compliance with Order.** It is AGREED that Respondent understands 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, Respondent may be responsible to reimburse the Director
22 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

1 **N. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this
2 Consent Order, which is effective when signed by the Director's designee.

3 **O. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read
4 this Consent Order in its entirety and fully understands and agrees to all of the same.

5 **RESPONDENT:**
6 CREDIT CONCEPTS OF WASHINGTON, LLC

7 By:

8 /s/ _____
9 JASON MOON
10 President

4/19/2017 _____
Date

11 Approved for Entry:
12 By:

13 /s/ _____
14 TIM J. FILER, WSBA #16285
15 Attorney for Respondent
16 Foster Pepper, PLLC

4/21/2017 _____
Date

17 **DO NOT WRITE BELOW THIS LINE**

18 THIS ORDER ENTERED THIS 27th DAY OF April, 2017.

19 /s/ _____
20 CHARLES E. CLARK
21 Director
22 Division of Consumer Services
23 Department of Financial Institutions

24 Presented by:

1 /s/ _____
2 KENNETH J. SUGIMOTO
3 Financial Legal Examiner

4 Approved by:

5 /s/ _____
6 STEVEN C. SHERMAN
7 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 Consumer Loan Act of Washington by:

7 CREDIT CONCEPTS OF WASHINGTON,
8 LLC,

9 Respondent.

No. C-16-1912-16-SC01

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

10 **INTRODUCTION**

11 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial
12 Institutions of the State of Washington (Director) is responsible for the administration of chapter
13 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to
14 RCW 31.04.145, and based upon the facts available as of the date of this Statement of Charges and
15 Notice of Intention to Enter an Order to Cease and Desist, Revoke License, Prohibit from Industry,
16 Impose Fine, Order Restitution, Collect Investigation Fee, and Recover Costs and Expenses
17 (Statement of Charges), the Director, through his designee, Division of Consumer Services Director
18 Charles E. Clark, institutes this proceeding and finds as follows:

19 **I. FACTUAL ALLEGATIONS**

20 **1.1 Respondent.** Credit Concepts of Washington, LLC (Respondent) was licensed by the
21 Department of Financial Institutions of the State of Washington (Department) to conduct business as
22 a consumer loan company on or about April 21, 2005, and continues to be licensed to date.

23 **1.2 Examination.** Between February 29, 2016, and March 3, 2016, the Department conducted a
24 compliance examination of Respondent pursuant to the Act. The Department conducted a review of

1 Respondent’s business practices for the period from December 1, 2013, to December 31, 2015, and
2 noted violations of the Act which include those set forth below.

3 **1.3 Loan Restrictions.** In at least 80 loans, Respondent entered into an agreement with a
4 consumer providing that the consumer would pay a “minimum interest charge” if the consumer paid
5 the balance of the loan prior to the consumer paying a specified dollar amount of interest.

6 **1.4 Disclosures.** In at least 80 loans, Respondent failed to accurately disclose the loan amount
7 on truth-in-lending forms or promissory notes.

8 **1.5 Unlicensed Branch Locations.** Respondent made at least 500 loans to Washington residents
9 from locations that were not licensed by the Department.

10 **1.6 Annual Assessment Report.** Respondent submitted an Annual Assessment Report to the
11 Department that stated Respondent had not made any loans in Washington in 2014. Respondent’s
12 records showed that Respondent made at least five loans in Washington in 2014.

13 **1.7 Records.** The Department could not determine the precise number of loans made by
14 Respondent in Washington in 2014 because Respondent’s records were missing or incomplete.

15 **1.8 Directive to Transition License to NMLS.** On or about December 23, 2008, the Department
16 sent a directive to Respondent requiring that Respondent transition its consumer loan license to
17 NMLS by December 31, 2008. Respondent did not transition its license as required and failed to
18 comply with the directive.

19 **1.9 On-Going Investigation.** The Department’s investigation into the alleged violations of the
20 Act by Respondent continues to date.

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

2 **2.1 Unfair or Deceptive Practice.** Based on the Factual Allegations set forth in Section I above,
3 Respondent is in apparent violation of RCW 31.04.027(2) for directly or indirectly engaging in any
4 unfair or deceptive practice toward any person.

5 **2.2 Obtaining Property by Fraud or Misrepresentation.** Based on the Factual Allegations set
6 forth in Section I above, Respondent is in apparent violation of RCW 31.04.027(3) for directly or
7 indirectly obtaining property by fraud or misrepresentation.

8 **2.3 Prohibited Charges or Fees.** Based on the Factual Allegations set forth in Section I above,
9 Respondent is in apparent violation of RCW 31.04.125 and WAC 208-620-560(8)(a) for making
10 loans with interest charges or fees prohibited by the Act.

11 **2.4 Failure to Make Disclosures.** Based on the Factual Allegations set forth in Section I above,
12 Respondent is in apparent violation of RCW 31.01.027(13) and RCW 31.04.102(1) for failing to
13 make disclosures in compliance with the Truth in Lending act, 15 U.S.C. Sec. 1601 and Regulation
14 Z, 12 C.F.R. Part 1026.

15 **2.5 Unlicensed Activity.** Based on the Factual Allegations set forth in Section I above,
16 Respondent is in apparent violation of RCW 31.04.027(14) and WAC 208-620-300 for making loans
17 from unlicensed locations.

18 **2.6 Failure to Report.** Based on the Factual Allegations set forth in Section I above, Respondent
19 is in apparent violation of RCW 31.04.027(8), RCW 31.04.155, and WAC 208-620-440 for failing to
20 submit an accurate annual assessment report to the Department.

21 **2.7 Failure to Maintain Records.** Based on the Factual Allegations set forth in Section I above,
22 Respondent is in apparent violation of RCW 31.04.155, WAC 208-620-520, and WAC 208-620-580
23 for failing to maintain records in compliance with the Act.

1 **2.8 Failure to Comply with Directive.** Based on the Factual Allegations set forth in Section I
2 above, Respondent is in apparent violation of RCW 31.04.093(4)(b) for failing to comply with a
3 directive issued by the Director under the Act.

4 **III. AUTHORITY TO IMPOSE SANCTIONS**

5 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 31.04.093(5)(a), the
6 Director may issue an order directing a licensee, its employees or loan originators, or other persons
7 subject to the Act to cease and desist from conducting business in a manner that is injurious to the
8 public or violates any provision of the Act.

9 **3.2 Authority to Revoke License.** Pursuant to RCW 31.04.093(3)(b), the Director may issue an
10 order revoking a license issued under the Act if the licensee, either knowingly or without the exercise
11 of due care, violated any provision of the Act or any rule adopted under the Act.

12 **3.3 Authority to Prohibit from Industry.** Pursuant to RCW 31.04.093(6), the Director may
13 issue an order prohibiting from participation in the affairs of any licensee or any other person subject
14 to the Act for a violation of RCW 31.04.027, RCW 31.04.102, RCW 31.04.155, or RCW 31.04.221;
15 or failure to obtain a license for activity that requires a license.

16 **3.4 Authority to Order Restitution.** Pursuant to RCW 31.04.035(2) and RCW 31.04.093(5)(c),
17 the Director may issue an order directing any licensee to make a refund or restitution to a borrower or
18 other person who is damaged as a result of a violation of the Act.

19 **3.5 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of
20 up to one hundred dollars per day, per violation, upon the licensee, its employee or loan originator, or
21 any other person subject to the Act for any violation of the Act.

22 **3.6 Authority to Collect Investigation Fee.** Pursuant to RCW 31.04.145(3), every licensee
23 examined or investigated by the Director or the Director's designee shall pay for the cost of the

1 examination or investigation, calculated at the rate of \$69.01 per staff hour devoted to the
2 examination or investigation.

3 **3.7 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director
4 may recover the state's costs and expenses for prosecuting violations of the Act.

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

2 Respondent’s violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,
3 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
4 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.035, RCW 31.04.093, RCW
5 31.04.145, RCW 31.04.165, and RCW 31.04.205. Therefore, it is the Director’s intention to ORDER
6 that:

- 7 **4.1** Respondent Credit Concepts of Washington, LLC cease and desist from making loans
8 from locations in the state of Washington that are not approved for a license by the
9 Department.
- 10 **4.2** Respondent Credit Concepts of Washington, LLC’s consumer loan license be revoked.
- 11 **4.3** Respondent Credit Concepts of Washington, LLC be prohibited from participation in
12 the conduct of the affairs of any consumer loan company subject to licensure by the
13 Director for a period of five years.
- 14 **4.4** Respondent Credit Concepts of Washington, LLC pay a fine of \$75,000.
- 15 **4.5** Respondent Credit Concepts of Washington, LLC pay restitution to each Washington
16 resident to whom it made loans from locations not approved for a license by the
17 Department in an amount to be determined at hearing or by declaration with
18 supporting documentation in event of default by Respondent.
- 19 **4.6** Respondent Credit Concepts of Washington, LLC pay an investigation fee of \$1,500.
- 20 **4.7** Respondent Credit Concepts of Washington, LLC pay the Department’s costs and
21 expenses for prosecuting violations of the Act in an amount to be determined at
22 hearing or by declaration with supporting documentation in event of default by
23 Respondent.
- 24 **4.8** Respondent Credit Concepts of Washington, LLC maintain records in compliance
with the Act and provide the Department with the location of the books, records and
other information relating to Respondent Credit Concepts of Washington, LLC’s
consumer loan 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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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges is entered pursuant to the provisions of RCW 31.04.035, RCW
3 31.04.093, RCW 31.04.145, RCW 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to
4 the provisions of chapter 34.05 RCW, the Administrative Procedure Act. Respondent may make a
5 written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND
6 OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

7 Dated this 4th day of October, 20176.

8
9 /s/ _____
10 CHARLES E. CLARK
11 Director
Division of Consumer Services
Department of Financial Institutions

12 Presented by:

13 /s/ _____
14 KENNETH J. SUGIMOTO
15 Financial Legal Examiner

16 Approved by:

17 /s/ _____
STEVEN C. SHERMAN
18 Enforcement Chief
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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:

CREDIT CONCEPTS OF WASHINGTON,
LLC,

Respondent.

NO. C-16-1912-16-TD01

TEMPORARY ORDER TO
CEASE AND DESIST

9 THE STATE OF WASHINGTON TO: Credit Concepts of Washington, LLC

10
11 COMES NOW the Director of the Washington State Department of Financial Institutions
12 (Director), by and through his designee Charles E. Clark, Division Director, Division of Consumer
13 Services (designee), and finding that the public is likely to be substantially injured by delay in issuing a
14 cease and desist order, enters this temporary order to cease and desist pursuant to chapter 31.04 RCW, the
15 Consumer Loan Act (Act), based on the following:

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I. FACTUAL ALLEGATIONS

1.1 Respondent Credit Concepts of Washington, LLC (Respondent) was licensed by
the Department of Financial Institutions of the State of Washington (Department) to conduct business
as a consumer loan company on or about April 21, 2005, and continues to be licensed to date.

1.2 Examination. Between February 29, 2016, and March 3, 2016, the Department
conducted a compliance examination of Respondent pursuant to the Act. The Department conducted a
review of Respondent's business practices for the period from December 1, 2013, to December 31,
2015.

1 affirmative action as is necessary to comply with the Act, and may include a summary suspension of
2 the licensee's license and may order the licensee to immediately cease the conduct of business under
3 the Act. The order becomes effective at the time specified in the order. Every temporary cease and
4 desist order must include a provision that a hearing will be held upon request to determine whether the
5 order will become permanent. Such hearing must be held within fourteen days of receipt of a request
6 for a hearing unless otherwise specified in chapter 34.05 RCW.

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1 **IV. DETERMINATION AND ORDER**

2 Based on the above Factual Allegations, Grounds for Entry of Order, and Authority to Issue
3 Temporary Order to Cease and Desist, and pursuant to RCW 31.04.093 and RCW 31.04.165, the
4 Director determines that the public is likely to be substantially injured by delay in issuing a cease and
5 desist order. Therefore, the Director ORDERS that:

6 **4.1** Respondent shall immediately cease and desist from making loans to Washington
7 residents from locations that are not licensed by the Department.

8 **4.2** This order shall take effect immediately and shall remain in effect unless set aside,
9 limited, or suspended in writing by an authorized court.

11 **NOTICE**

12 PURSUANT TO CHAPTER 31.04 RCW, RESPONDENT IS ENTITLED TO A HEARING TO
13 DETERMINE WHETHER THIS ORDER SHALL BECOME PERMANENT. IF RESPONDENT
14 DESIRES A HEARING, THEN IT MUST RETURN THE ATTACHED APPLICATION FOR
15 ADJUDICATIVE HEARING INCORPORATED HEREIN BY THIS REFERENCE. FAILURE TO
16 COMPLETE AND RETURN THE APPLICATION FOR ADJUDICATIVE HEARING FORM SO
17 THAT IT IS RECEIVED BY THE DEPARTMENT WITHIN TWENTY (20) DAYS OF THE DATE
18 THAT THIS ORDER WAS SERVED ON RESPONDENT WILL CONSTITUTE A DEFAULT AND
19 WILL RESULT IN THE LOSS OF RESPONDENT’S RIGHT TO A HEARING. SERVICE ON
20 RESPONDENT IS DEFINED AS POSTING IN THE U.S. MAIL, POSTAGE PREPAID, TO
21 RESPONDENT’S LAST KNOWN ADDRESS. BE ADVISED THAT DEFAULT WILL RESULT IN
22 THIS ORDER TO CEASE AND DESIST BECOMING PERMANENT ON THE TWENTY-FIRST
23 (21ST) DAY FOLLOWING SERVICE OF THIS ORDER UPON RESPONDENT.

1 WITHIN TEN DAYS AFTER RESPONDENT HAS BEEN SERVED WITH THIS
2 TEMPORARY ORDER TO CEASE AND DESIST ORDER, RESPONDENT MAY APPLY TO
3 THE SUPERIOR COURT IN THE COUNTY OF RESPONDENT’S PRINCIPAL PLACE OF
4 BUSINESS FOR AN INJUNCTION SETTING ASIDE, LIMITING, OR SUSPENDING THIS
5 ORDER PENDING THE COMPLETION OF THE ADMINISTRATIVE PROCEEDINGS
6 PURSUANT TO THIS NOTICE.

7
8 DATED this 4th day of October, 2016.

9
10 /s/ _____
11 CHARLES E. CLARK
12 Director
13 Division of Consumer Services
14 Department of Financial Institutions

15 Presented by:

16 /s/ _____
17 KENNETH J. SUGIMOTO
18 Financial Legal Examiner

19 Approved by:

20 /s/ _____
21 STEVEN C. SHERMAN
22 Enforcement Chief