

## Terms Completed

### ORDER SUMMARY – Case Number: C-16-1928

**Name:** Trinity Financial Services LLC dba T Financial Services LLC

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**Order Number:** C-16-1928-16-CO01

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**Effective Date:** August 30, 2016

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**License Number:** NMLS No. 1266631

**Or NMLS Identifier**

**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>	\$510.67	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 08/26/2016
<b>Fine</b>	\$1,000.00	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 08/26/2016
<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 checked="" type="checkbox"/> N		
No. of Victims:				

Comments: In violation of RCW 31.04.035, Respondent serviced residential mortgage loans without a license and without an exemption to the licensure. Respondent's pending license application shall be processed in due course as long as the requirements of 31.04 RCW and 208-620 WAC have been met.

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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:

No.: C-16-1928-16-CO01

CONSENT ORDER

Trinity Financial Services, LLC d/b/a  
T Financial Services, LLC,  
NMLS # 1266631,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Charles E. Clark, Division Director, Division of Consumer Services, and Trinity Financial Services, LLC d/b/a T Financial Services, LLC (Respondent) by and through its attorney, Mike S. DeLeo, 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 Revised Code of Washington (RCW) 31.04, the Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

**FINDINGS OF FACT**

**1.1** Respondent has never obtained a consumer loan license in accordance with the Act from the Department of Financial Institutions of the State of Washington (Department).

**1.2** Since at least June 15, 2015, Respondent serviced seventeen residential mortgage loans secured by real property located in the state of Washington.

**1.3** On or about November 4, 2015, Respondent submitted an application to the Department to engage in the business of a consumer loan company under the Act, and the application is pending.

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**CONCLUSIONS OF LAW**

**2.1** Based on the above Findings of Fact, Respondent violated RCW 31.04.035 by engaging in the business of a consumer loan company in the state of Washington without first obtaining and maintaining a license in accordance with the Act or meeting an exclusion from the Act under RCW 31.04.025.

**AGREEMENT AND ORDER**

The Department and Respondent have agreed upon a basis for resolution of the Findings of Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 31.04.093(7) and RCW 34.05.060, Respondent and the Department agree to entry of this Consent Order and further agree that the matters alleged herein may be economically and efficiently settled by the entry of this Consent Order. Respondent hereby admits the Findings of Fact and Conclusions of Law identified in this Consent Order.

Based upon the foregoing:

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

**B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right it has to a hearing and any and all administrative and judicial review of the issues raised in this matter or the resolution reached herein.

**C. Consumer Loan License Required.** Subject to Paragraph G of this Consent Order, it is AGREED that Respondent understands that in order to service residential mortgage loans secured by real property located in the state of Washington, Respondent must obtain a consumer loan license in accordance with the Act or qualify for an exemption from licensing as delineated in the Act.

1 **D. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of  
2 \$1,000.00 upon entry of this Consent Order.

3 **E. Investigation Fee.** It is AGREED that Respondent shall pay an investigation fee to the  
4 Department in the amount of \$510.67 upon entry of this Consent Order. It is further AGREED that  
5 the Fine and Investigation Fee shall be paid together in one cashier's check in the amount of  
6 \$1,510.67, made payable to the "Washington State Treasurer."

7 **F. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents shall  
8 maintain records in compliance with the Act and provide the Director with the location of the books,  
9 records and other information relating to Respondent's consumer loan business conducted prior to  
10 licensure, and the name, address and telephone number of the individual responsible for maintenance  
11 of such records in compliance with the Act.

12 **G. Application for Consumer Loan License.** It is AGREED that the entry of this Consent  
13 Order will not preclude Respondent from obtaining a consumer loan license pursuant to Respondent's  
14 pending consumer loan license application with the Department. It is further AGREED that upon  
15 payment to the Department of the sums required under paragraphs D and E of this Consent Order, SO  
16 LONG AS all requirements under chapter 31.04 RCW and 208-620 WAC are satisfactorily met and  
17 the application is complete as determined by the Department, the Department will process  
18 Respondent's pending consumer loan license application in due course. Respondent will be timely  
19 notified of any additional licensing requirements. Respondent agrees to timely respond to any such  
20 requests.

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

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

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

7 **K. Authority to Execute Order.** It is AGREED that the undersigned authorized representative  
8 has represented and warranted that he has the full power and right to execute this Consent Order on  
9 behalf of Respondent.

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11 **RESPONDENT:**

Trinity Financial Services, LLC d/b/a T Financial Services, LLC

12 By:


13   
14 Don A. Madden III  
15 President

Date

8/22/16

16 **APPROVED FOR ENTRY:**

By:

17   
18 Mike S. DeLeo  
19 Attorney for Respondent  
20 Law Office of Peterson Russell Kelly PLLC


Date

8/23/16


DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 30<sup>th</sup> DAY OF August, 2016.




  
CHARLES E. CLARK  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:

  
AMANDA J. HERNDON  
Financial Legal Examiner

Approved by:

  
STEVEN C. SHERMAN  
Enforcement Chief