

# Terms Completed

## ORDER SUMMARY – Case Number: C-17-2265

**Names:** Nordstrom, Leiren & Associates, Inc.  
Ingunn Borhaug Leiren

**Order Number:** Consent Order No. C-17-2265-18-CO01

**Effective Date:** June 22, 2018

**License Number/  
NMLS Identifier** NMLS #114931 and NMLS #114959

**License Effect:** Stayed two years from the date of the entry of the CO

**Not Apply Until:** NA

**Not Eligible Until:** NA

**Prohibition/Ban Until:** Stayed two years from the date of the entry of the CO

<b>Investigation Costs:</b>	\$2,659.20	Due: Upon entry of the CO	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: June 21, 2018
<b>Fine:</b>	\$16,500	Due: Upon entry of the CO	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: June 21, 2018

Comments: In addition to the financial obligations, Respondents must continue to comply with the MBPA and the associated regulations found in chapter 208-660 WAC and submit to a compliance examination to be scheduled based upon the Department's availability between twelve and eighteen Months from the date of the entry of this Consent Order.

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  
7 of Washington by:

No.: C-17-2265-18-CO01

CONSENT ORDER

8 **NORDSTROM, LEIREN & ASSOCIATES,**  
9 **INC., NMLS #114931, and**  
10 **INGUNN BORHAUG LEIREN, Owner,**  
11 **Designated Broker, and Mortgage Loan**  
12 **Originator, NMLS #114959,**  
13 **Respondents.**

14 COMES NOW the Director of the Department of Financial Institutions (Director), through  
15 her designee Charles E. Clark, Division Director, Division of Consumer Services, and Nordstrom,  
16 Leiren & Associates, Inc. (Respondent Nordstrom, Leiren & Associates) and Ingunn Borhaug Leiren  
17 (Respondent Leiren), Owner, Designated Broker, and Mortgage Loan Originator of Respondent  
18 Nordstrom, Leiren & Associates (collectively Respondents), and finding that the issues raised in the  
19 above-captioned matter may be economically and efficiently settled, agree to the entry of this  
20 Consent Order. This Consent Order is entered pursuant to chapter 19.146 of the Revised Code of  
21 Washington (RCW) and RCW 34.05.060 of the Administrative Procedure Act, based upon the  
22 following:

23 **AGREEMENT AND ORDER**

24 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-17-2265-18-SC01 (Statement of Charges), entered March 30, 2018, (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 intend this Consent Order to fully resolve the Statement of Charges. Respondents

1 are agreeing to not contest the Statement of Charges in consideration of the terms of this Consent  
2 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 hearing before an administrative law judge, 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 the signatures of their representatives below, withdraw their  
10 appeals to the Office of Administrative Hearings.

11 C. **Cease and Desist and Compliance with the Act.** It is AGREED that Respondents shall  
12 cease and desist violating the Act, including, but not limited to, violating RCW 19.146.0201(2) and  
13 (11), RCW 19.146.030(2)(c) and (2)(d), RCW 19.146.060(2), RCW 19.146.390, WAC 208-660-  
14 430(3) and (6), WAC 208-660-450(1) and (3), and WAC 208-660-400(1). It is FURTHER AGREED  
15 AND ORDERED that Respondents shall henceforth comply with the Act and the associated  
16 regulations found in chapter 208-660 WAC.

17 D. **Affirmative Remedial Action.** It is AGREED AND ORDERED that Respondents shall  
18 hire an outside Compliance Officer to oversee their business practices within thirty days of the entry  
19 of this Consent Order. It is FURTHER AGREED that the Compliance Officer shall be acceptable to  
20 both the Department and Respondents.

21 E. **License Revocation.** It is AGREED that Respondents' license to conduct business in  
22 Washington as mortgage brokers and that Respondent Leiren's license to conduct business in  
23 Washington as a mortgage loan originator are subject to revocation by the Department. It is

1 FURTHER AGREED that the revocation of Respondents' mortgage broker license and Respondent  
2 Leiren's mortgage loan originator license are STAYED (Stayed Revocations) contingent upon  
3 Respondents' compliance with the terms of this Consent Order for a period of two years from the  
4 date of the entry of this Consent Order.

5 F. **Industry Ban.** It is AGREED that Respondents' participation in the conduct of the  
6 affairs of mortgage brokers in Washington pursuant to licensure by the Director is subject to  
7 prohibition by the Department. It is FURTHER AGREED that the prohibition of Respondents'  
8 participation in the conduct of the affairs of mortgage brokers is STAYED (Stayed Ban) contingent  
9 upon Respondents' compliance with the terms of this Consent Order for a period of two years from  
10 the date of the entry of this Consent Order.

11 G. **Fine.** It is AGREED AND ORDERED that Respondents shall pay the Department a Fine  
12 in the amount of \$33,000, with \$16,500 in the form of a cashier's check made payable to the  
13 "Washington State Treasurer" upon entry of this Consent Order. The \$16,500 balance of the Fine  
14 shall be STAYED (Stayed Fine) contingent upon Respondents' compliance with the terms of this  
15 Consent Order for a period of two years from the date of the entry of this Consent Order.

16 H. **Investigation Fee.** It is AGREED AND ORDERED that Respondents shall pay to the  
17 Department an Investigation Fee in the amount \$2,659.20, in the form of a cashier's check made  
18 payable to the "Washington State Treasurer", upon entry of this Consent Order. The Fine and  
19 Investigation Fee may be paid together in one \$19,159.20 cashier's check made payable to the  
20 "Washington State Treasurer."

21 I. **Compliance Examination.** It is AGREED that:

- 22 1. Respondents shall be subject to at least one full scope examination by the Department  
23 to determine compliance with this Consent Order. Such examination shall be  
24 scheduled based upon the Department's availability between twelve and eighteen  
months from the date of the entry of this Consent Order.

2. If, within two years from the date of the entry of this Consent Order, the Department elects to conduct an examination of Respondents for any reason other than to determine compliance with this Consent Order, the Department may elect to combine such an examination with an examination to determine compliance with this Consent Order.
3. Respondents shall pay all costs of the examinations authorized by WAC 208-660-510(8).

**J. Lifting of Stays.** It is AGREED that:

1. If the Department determines Respondents have not complied with this Consent Order and seeks to lift the Stays and impose the Stayed sanctions, the Department will first serve Respondents with a written notice of noncompliance.
2. The notice of noncompliance will include:
  - a. A description of the alleged noncompliance;
  - b. A statement that the Department seeks to lift the Stays and revoke Respondents' mortgage broker license and Respondent Leiren's mortgage loan originator license and impose the Stayed Ban and Stayed Fine;
  - c. Notice that Respondents can contest the allegations of noncompliance by either requesting an adjudicative hearing in writing or by submitting a written response to the allegations of noncompliance; and
  - d. Notice that the process for lifting the Stays applies only to this Consent Order.
3. Respondents will be afforded twenty business days from the date of service of the notice of noncompliance to submit to the Department a written request for an adjudicative hearing.
4. The scope and issues of the adjudicative hearing are limited solely to whether or not Respondents 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 of the Department.
6. In lieu of requesting an adjudicative hearing, within twenty business days from the date of service of the notice of noncompliance, Respondents may submit to the Department's a written response to the allegations of noncompliance for consideration by the Department. The response must include a waiver of the right

1 to an adjudicative hearing, may address the allegations of noncompliance, and may  
2 seek an alternative resolution to lifting the Stays and imposing the Stayed sanctions.

3 7. **Default.** If Respondents do not timely request an adjudicative hearing or submit a  
4 written response to the notice of noncompliance, the Department may lift the Stays  
5 and impose the Stayed sanctions without further notice.

6 **K. Authority to Execute Order.** It is AGREED that the undersigned have represented and  
7 warranted that they have the full power and right to execute this Consent Order on behalf of the  
8 parties represented.

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

13 **M. Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into this  
14 Consent Order, which is effective when signed by the Director's designee.

15 **N. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read  
16 this Consent Order in its entirety and fully understand and agree to all of the same.

17 **O. Counterparts.** This Consent Order may be executed by the Respondents in any number  
18 of counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be  
19 deemed to be an original, but all of which, taken together, shall constitute one and the same Consent  
20 Order.

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1 **RESPONDENTS:**

Nordstrom, Leiren & Associates, Inc.

2 By:

3 /s/  
4 Ingunn Borhaug Leiren  
Owner

6-20-18  
Date

5  
6 /s/  
7 Ingunn Borhaug Leiren  
Individually

6-20-18  
Date

8 **DO NOT WRITE BELOW THIS LINE**

9  
10 THIS ORDER ENTERED THIS 22<sup>nd</sup> DAY OF June, 2018.

11  
12 /s/  
13 CHARLES E. CLARK  
14 Director  
15 Division of Consumer Services  
16 Department of Financial Institutions

17 Presented by:

18 /s/  
19 BARBARA PENTTILA  
20 Financial Legal Examiner

21 Approved by:

22 /s/  
23 STEVEN C. SHERMAN  
24 Enforcement Chief

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

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

NORDSTROM, LEIREN & ASSOCIATES,  
INC., NMLS #114931, and  
INGUNN BORHAUG LEIREN, Owner,  
Designated Broker, and Mortgage Loan  
Originator, NMLS #114959,

Respondents.

No. C-17-2265-18-SC01

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

**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). 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 her designee, Division of Consumer Services Director  
Charles E. Clark, institutes this proceeding and finds as follows:

**I. FACTUAL ALLEGATIONS**

**1.1 Respondents.**

A. **Nordstrom, Leiren & Associates, Inc. (Respondent Nordstrom)** was licensed by  
the Department of Financial Institutions of the State of Washington (Department) to conduct business  
as a mortgage broker on or about May 24, 1994, and continues to be licensed to date.

B. **Ingunn Borhaug Leiren (Respondent Leiren)** is the Owner, Designated Broker, and  
Mortgage Loan Originator of Respondent Nordstrom. Respondent Leiren was named the Designated  
Broker of Respondent Nordstrom on or about January 5, 2010, and continues to be the Designated



1 Broker to date. Respondent Leiren was licensed by the Department to conduct business as a loan  
2 originator on or about January 5, 2010, and continues to be licensed to date.

3 **1.2 Examination.** From May 22, 2017, through May 25, 2017, the Department conducted an  
4 examination of Respondents' business practices for the period of July 1, 2015, through April 30,  
5 2017. The Department reviewed 31 loan files and found violations of the Act, including, but not  
6 limited to, those set forth below.

7 **1.3 Failed to Comply with Reporting Requirements.** Respondents failed to timely submit the  
8 annual Financial Condition Reports for 2015 and 2016, and failed to submit an accurate Mortgage  
9 Call Report for the 2016 to 2017 reporting period. This is a repeat violation from Respondents' 2015  
10 examination, of which they were previously notified.

11 **1.4 Failed to Provide Written Notices on Borrowers Paid Services.** In at least four of the loan  
12 files reviewed, Respondents did not provide consumers with Written Notices on Borrowers Paid  
13 Services within the required time period. This is a repeat violation from Respondents' 2015  
14 examination, of which they were previously notified.

15 **1.5 Failed to Provide Rate Lock Agreements.** In at least twenty-two of the loan files reviewed,  
16 Respondents failed to provide Rate Lock Agreements to borrowers within three days of locking,  
17 extending, or changing the borrowers' interest rates. This is a repeat violation from Respondents'  
18 2015 examination, of which they were previously notified.

19 **1.6 Failed to Provide Accurate and Complete Rate Lock Agreements.** In at least seventeen of  
20 the loan files reviewed, Respondents failed to provide accurate and complete Rate Lock Agreements  
21 to borrowers after locking the interest rates. The borrowers received Rate Lock Agreements, which  
22 contained missing information related to the names of the lock guarantee, the specific terms of the  
23 lock, the interest rates, the lock dates, and the lock expiration dates. This is a repeat violation from  
24 Respondents' 2015 examination, of which they were previously notified.

1 **1.7 Failed to Properly Maintain Records.** In at least sixteen of the loan files reviewed,  
2 Respondents did not retain one or more required records, including the initial loan estimates, the rate  
3 lock agreements, the rate lock confirmations, the initial loan applications, and the disclosures. This is  
4 a repeat violation from Respondents' 2015 examination, of which they were previously notified.

5 **1.8 Failed to Properly Dispose of Consumer Information.** In at least one of the loan files  
6 reviewed, Respondents failed to properly dispose of consumer loan documents, which resulted in the  
7 recycling of prior loan documents and using these documents to print loan disclosures for a new  
8 borrower. The name, address, and social security number of the prior borrower were located on the  
9 recycled documents used to print disclosures for the new borrower.

10 **1.9 Failed to Provide an Accurate and Complete Good Faith Estimate.** In at least one of the  
11 loan files reviewed, Respondents did not properly complete one or more sections of the Good Faith  
12 Estimate. This is a repeat violation from Respondents' 2015 examination, of which they were  
13 previously notified.

14 **1.10 Failed to Provide Accurate and Complete Truth-in-Lending Disclosure Statements.** In at  
15 least three of the loan files examined, Respondents did not properly complete one or more sections of  
16 the Truth-in-Lending Disclosure Statements including items related to filing fees, assumption boxes,  
17 property insurance rates, variable rates, late charges, and prepayment penalties. This is a repeat  
18 violation from Respondents' 2015 examination, of which they were previously notified.

19 **1.11 Failed to Develop an Adequate Anti-Money Laundering Program.** Respondents failed to  
20 develop an adequate Anti-Laundering Program as required by the Financial Crimes Enforcement  
21 Network. Respondents' manual contained policies and procedures not associated with its business  
22 practices and not specific to a mortgage service business. This is a repeat violation from  
23 Respondents' 2015 examination, of which they were previously notified.

1 **1.12 Failed to Develop an Adequate Red Flags Policy.** Respondents failed to establish a policy  
2 compliant with the Red Flags Rule to prevent identity theft and to identify possible risks to  
3 borrowers. Respondents' policy failed to address the mortgage industry, the training of employees,  
4 how to identify Red Flags during origination, processing, and closing, and how to report Red Flags  
5 should they be discovered. This is a repeat violation from Respondents' 2015 examination, of which  
6 they were previously notified.

7 **1.13 Failed to Develop a Compliant Information Security Program.** Respondents failed to  
8 develop an adequate and compliant Information Security Program to assess the likelihood of internal  
9 and external risks to physical and electronic components of the business and to provide a disaster  
10 recovery plan. This is a repeat violation from Respondents' 2015 examination, of which they were  
11 previously notified.

12 **1.14 On-Going Investigation.** The Department's investigation into the alleged violations of the  
13 Act by Respondents continues to date.

## 14 **II. GROUNDS FOR ENTRY OF ORDER**

15 **2.1 Responsibility for Conduct of Loan Originators.** Pursuant to RCW 19.146.245, a licensed  
16 mortgage broker is liable for any conduct violating the Act by the designated broker, a loan  
17 originator, or other licensed mortgage broker while employed or engaged by the licensed mortgage  
18 broker.

19 **2.2 Responsibility of Designated Broker.** Pursuant to RCW 19.146.200(3), every licensed  
20 mortgage broker must at all times have a designated broker responsible for all activities of the  
21 mortgage broker in conducting the business of a mortgage broker. A designated broker, principal, or  
22 owner who has supervisory authority over a mortgage broker is responsible for a licensee's,  
23 employee's, or independent contractor's violations of the Act if: the designated broker, principal, or  
24 owner directs or instructs the conduct or, with knowledge of the specific conduct, approves or allows

1 the conduct; or the designated broker, principal, or owner who has supervisory authority over the  
2 licensed mortgage broker knows or by the exercise of reasonable care and inquiry should have known  
3 of the conduct, at a time when its consequences can be avoided or mitigated and fails to take  
4 reasonable remedial action.

5 **2.3 Requirement to Comply with Reporting Requirements.** Based on the Factual Allegations  
6 set forth in Section I above, Respondents are in apparent violation of RCW 19.146.390 and WAC  
7 208-660-400(1) for failing to timely file two Financial Condition Reports and one Mortgage Call  
8 Report.

9 **2.4 Requirement to Provide Written Notices for Borrower Paid Services.** Based on the  
10 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
11 19.146.030(2)(d) for failing to timely provide borrowers with Written Notices for Borrower Paid  
12 Services.

13 **2.5 Requirement to Provide Rate Lock Agreements.** Based on the Factual Allegations set  
14 forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2), RCW  
15 19.146.030(2)(c), and WAC 208-660-430(3) and (6) for failing to timely provide Rate Lock  
16 Agreements to borrowers after locking the borrowers' interest rates.

17 **2.6 Requirement to Provide Accurate and Complete Rate Lock Agreements.** Based on the  
18 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
19 19.146.0201(2), RCW 19.146.030(2)(c), and WAC 208-660-430(3) and (6) for failing to properly  
20 complete Rate Lock Agreements.

21 **2.7 Requirement to Maintain Accurate and Current Books and Records.** Based on the  
22 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
23 19.146.060(2) and WAC 208-660-450(1) and (3) for failing to keep all books and records in a  
24

1 location that is on file with and readily available to the Department until at least three years have  
2 elapsed following the effective period to which the books and records relate.

3 **2.8 Requirement to Properly Dispose of Consumer Records.** Based on the Factual Allegations  
4 set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(11) and the  
5 Fair Credit Reporting Act, 15 USC 1681 *et seq.*, for failing to properly dispose of consumer  
6 information.

7 **2.9 Requirement to Provide Accurate and Complete Good Faith Estimates.** Based on the  
8 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
9 19.146.0201(2) and (11) and Regulation X, 12 CFR § 1024 *et seq.*, including Appendix C, for failing  
10 to properly complete the Good Faith Estimate.

11 **2.10 Requirement to Provide Accurate and Complete Truth-in-Lending Disclosure**  
12 **Statements.** Based on the Factual Allegations set forth in Section I above, Respondents are in  
13 apparent violation of RCW 19.146.0201(2) and (11) and Regulation Z, 12 CFR § 1026.18, for failing  
14 to properly complete the Truth-in-Lending Disclosure Statements.

15 **2.11 Requirement to Develop an Adequate Anti-Money Laundering Program.** Based on the  
16 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
17 19.146.0201(2) and (11) and 31 CFR § 1029.210 for failing to develop an adequate Anti-Money  
18 Laundering Program.

19 **2.12 Requirement to Develop an Adequate Red Flags Policy.** Based on the Factual Allegations  
20 set forth in Section I above, Respondents are in apparent violation of RCW 19.146.0201(2) and (11)  
21 and Section 114(2)(e) of the Fair Credit Reporting Act, 15 USC 1681 *et seq.*, for failing to develop an  
22 adequate Red Flags Policy.

23 **2.13 Requirement to Develop a Compliant Information Security Program.** Based on the  
24 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW

1 19.146.0201(2) and (11), the Gramm-Leach-Bliley Act, 12 USC 6801 *et seq.*, the Safeguards Rule,  
2 16 CFR Part 314, and WAC 208-660-460 for failing to develop a written Information Security  
3 Program appropriate to the size, complexity, activities performed, and sensitivity of the information  
4 at issue.

### 5 **III. AUTHORITY TO IMPOSE SANCTIONS**

6 **3.1 Authority to Issue an Order to Cease and Desist or Take Affirmative Action.** Pursuant to  
7 RCW 19.146.220(3), the Director may issue orders directing a licensee, its employee, loan originator,  
8 independent contractor, agent, or other person subject to the Act to cease and desist from conducting  
9 business or take such other affirmative action as is necessary to comply with the Act.

10 **3.2 Authority to Suspend or Revoke Licenses.** Pursuant to RCW 19.146.220(2), the Director  
11 may suspend or revoke licenses for any violation of the Act.

12 **3.3 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(4), the Director may  
13 issue orders removing from office or prohibiting from participation in the conduct of the affairs of a  
14 licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed  
15 mortgage broker or any person subject to licensing under the Act for any violation of the Act.

16 **3.4 Authority to Impose Fines.** Pursuant to RCW 19.146.220(2) and (6) and WAC 208-660-  
17 530(6), the Director may impose fines of up to one hundred dollars per day, per violation, against a  
18 licensee or loan originator for any violation of the Act.

19 **3.5 Authority to Collect an Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-  
20 660-520(9) and (11), and WAC 208-660-550(4)(a), the Department will charge forty-eight dollars per  
21 hour for an examiner's time devoted to an investigation.

22 **3.6 Authority to Recover Costs and Expenses.** Pursuant to RCW 19.146.221(2), the Director  
23 may recover the state's costs and expenses for prosecuting violations of the Act.

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

2 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 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 19.146.220, RCW 19.146.221, and  
5 RCW 19.146.223. Therefore, it is the Director's intent to ORDER that:

6 **4.1** Respondents Nordstrom, Leiren & Associates, Inc. and Ingunn Borhaug Leiren cease  
7 and desist conducting business as a mortgage broker and loan originator.

8 **4.2** Respondents Nordstrom, Leiren & Associates, Inc.'s and Ingunn Borhaug Leiren's  
9 license to conduct the business of a mortgage broker be revoked.

10 **4.3** Respondent Ingunn Borhaug Leiren's license to conduct the business of a loan  
11 originator be revoked.

12 **4.4** Respondents Nordstrom, Leiren & Associates, Inc. and Ingunn Borhaug Leiren be  
13 prohibited from participation in the conduct of the affairs of any mortgage broker  
14 subject to licensure by the Director, in any manner, for a period of five years.

15 **4.5** Respondents Nordstrom, Leiren & Associates, Inc. and Ingunn Borhaug Leiren jointly  
16 and severally pay a fine. As of the date of this Statement of Charges, the fine totals  
17 \$66,000.

18 **4.6** Respondents Nordstrom, Leiren & Associates, Inc. and Ingunn Borhaug Leiren jointly  
19 and severally pay an investigation fee. As of the date of this Statement of Charges, the  
20 investigation fee totals \$2,659.20.

21 **4.7** Respondents Nordstrom, Leiren & Associates, Inc. and Ingunn Borhaug Leiren pay  
22 the Department's costs and expenses for prosecuting violations of the Act in an  
23 amount to be determined at hearing or by declaration with supporting documentation  
24 in event of default by Respondents.

**4.8** Respondents Nordstrom, Leiren & Associates, Inc. and Ingunn Borhaug Leiren  
maintain records in compliance with the Act and provide the Department with the  
location of the books, records and other information relating to Respondents'  
mortgage broker 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 19.146.220, RCW  
3 19.146.221, RCW 19.146.223, and RCW 19.146.230, and is subject to the provisions of chapter  
4 34.05 RCW (the Administrative Procedure Act). Respondents may make a written request for a  
5 hearing as set forth in the NOTICE OF OPPORTUNITY FOR ADJUDICATIVE HEARING AND  
6 TO DEFEND accompanying this Statement of Charges.

7 Dated this 30<sup>th</sup> day of March, 2018.

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

14 Presented by:

15 /s/  
16 BARBARA PENTTILA  
17 Financial Legal Examiner

18 Approved by:

19 /s/  
20 STEVEN C. SHERMAN  
21 Enforcement Chief