

**ORDER SUMMARY – Case Number: C-19-2687**

**Name(s):** Adam Wayne Canter  
 \_\_\_\_\_  
 \_\_\_\_\_

**Order Number:** C-19-2687-20-CO03  
 \_\_\_\_\_

**Effective Date:** 3/9/20  
 \_\_\_\_\_

**NMLS Number:** 140873  
 \_\_\_\_\_

**License Effect:** N/A  
 \_\_\_\_\_  
 \_\_\_\_\_

**Not Apply Until:** One year from date of entry  
 \_\_\_\_\_

**Not Eligible Until:** N/A  
 \_\_\_\_\_

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

<b>Investigation Costs</b>	\$		Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Fine</b>	\$2500 \$2500 stayed		Paid <input type="checkbox"/> Y <input checked="" 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>Financial Literacy and Education</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Cost of Prosecution</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	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-19-2687-20-CO03

7 **GUARANTEED RATE, INC., NMLS No. 2611,**  
8 **ADAM WAYNE CANTER, NMLS No. 140873,**  
9 **and CHRISTI JO VAL, NMLS No. 167206,**

**CONSENT ORDER AS TO ADAM WAYNE**  
**CANTER**

Respondents.

10 COMES NOW the Director of the Department of Financial Institutions (Director), through his  
11 designee Lucinda Fazio, Division of Consumer Services Director, and Adam Wayne Canter  
12 (Respondent Canter), and finding that the issues raised in the above-captioned matter may be  
13 economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is  
14 entered pursuant to chapter 31.04 of the Revised Code of Washington (RCW), and RCW 34.05.060  
15 of the Administrative Procedure Act, based on the following:

16 **AGREEMENT AND ORDER**

17 The Department of Financial Institutions, Division of Consumer Services (Department) and  
18 Respondent Canter have agreed upon a basis for resolution of the matters alleged in Statement of  
19 Charges No. C-19-2687-19-SC01 (Statement of Charges), entered November 27, 2019, (copy  
20 attached hereto) solely as related to Respondent Canter. Pursuant to chapter 31.04 RCW, the  
21 Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondent  
22 Canter hereby agrees to the Department's entry of this Consent Order and further agrees that the  
23 issues raised in the above-captioned matter may be economically and efficiently settled by entry of  
24 this Consent Order solely as related to Respondent Canter. The parties intend this Consent Order to  
fully resolve the Statement of Charges solely as related to Respondent Canter.

Based upon the foregoing:

CONSENT ORDER  
C-19-2687-20-CO03  
ADAM WAYNE CANTER

1

DEPARTMENT OF FINANCIAL INSTITUTIONS  
Division of Consumer Services  
150 Israel Rd SW  
PO Box 41200  
Olympia, WA 98504-1200  
(360) 902-8703

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

3           **B. Waiver of Hearing.** It is AGREED that Respondent Canter has been informed of the right  
4 to a hearing before an administrative law judge, and hereby waives his right to a hearing and any and  
5 all administrative and judicial review of the issues raised in this matter, or of the resolution reached  
6 herein. Accordingly, Respondent Canter, by his signature below, withdraws his appeal to the Office  
7 of Administrative Hearings.

8           **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the  
9 Statement of Charges solely as related to Respondent Canter. It is AGREED that Respondent Canter  
10 does not admit or deny any wrongdoing by its entry.

11           **D. Application for Mortgage Loan Originator License.** It is AGREED that, for a period of  
12 one year from the date of entry of this Consent Order, Respondent Canter will not apply to the  
13 Department for a Mortgage Loan Originator license.

14           **E. Fine (Partially Stayed).** It is AGREED that Respondent Canter shall pay a fine to the  
15 Department in the amount of \$5,000. It is FURTHER AGREED that Respondent Canter shall pay  
16 \$2,500 of the fine in the form of a cashier's check, made payable to the "Washington State  
17 Treasurer," upon entry of this Consent Order. It is FURTHER AGREED that, contingent upon  
18 Respondent Canter's compliance with this Consent Order, \$2,500 of the fine (the "stayed fine") shall  
19 be stayed for one year from the date of this Consent Order unless lifted pursuant to Paragraph F. If  
20 the Department does not seek to lift the stay and impose the stayed fine pursuant to Paragraph F, the  
21 stayed fine shall expire without further notice or action by the Department. It is FURTHER  
22 AGREED that, if Respondent Canter fails to comply with this Consent Order, the Department may  
23 lift the stay and impose the \$2,500 stayed fine pursuant to Paragraph F, at which time Respondent

1 Canter shall pay the stayed fine in the form of a cashier's check made payable to the "Washington  
2 State Treasurer."

3 **F. Lifting of Stay and Imposition of Stayed Fine.** It is AGREED that:

- 4 1. If, during the one-year stay, the Department determines that Respondent Canter has  
5 not complied with this Consent Order and the Department seeks to lift the stay and  
6 impose the stayed fine, the Department will first serve Respondent Canter with a  
7 written notice of alleged noncompliance.
- 8 2. The notice will include:
- 9 i. A description of the alleged noncompliance;
  - 10 ii. A statement that the Department seeks to lift the stay and impose the stayed  
11 fine;
  - 12 iii. Notice that Respondent Canter can contest the notice of alleged  
13 noncompliance by requesting an adjudicative hearing before an administrative  
14 law judge (ALJ) from the Office of Administrative Hearings; and
  - 15 iv. Notice that the process for lifting the stay applies only to this Consent Order.
- 16 3. Respondent Canter has 20 days from the date of service of the notice of alleged  
17 noncompliance to submit a written request to the Department for an adjudicative  
18 hearing.
- 19 4. The scope and issues of the adjudicative hearing are limited solely to whether or not  
20 Respondent Canter is in violation of the terms of this Consent Order.
- 21 5. At the conclusion of the adjudicative hearing, the ALJ will issue an initial decision.  
22 Any party may file a Petition for Review of that initial decision with the Director of  
23 the Department.

1           6. DEFAULT. If Respondent Canter does not timely request an adjudicative hearing or  
2           submit a written response contesting the notice of alleged noncompliance, the  
3           Department may lift the stay and impose the stayed fine without further notice.

4           **G. Change of Address.** It is AGREED that for the duration of the period this Consent Order  
5 is in effect, unless otherwise agreed to in writing by the Department, Respondent Canter shall provide  
6 the Department with a mailing address and telephone number at which Respondent Canter can be  
7 contacted and Respondent Canter shall notify the Department in writing of any changes to his mailing  
8 address or telephone number within fifteen days of any such change.

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

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

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

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

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23 //

1 **RESPONDENT:**

2 Adam Wayne Canter, by:

3 /s/  
4 Adam Wayne Canter, Individually

3-6-2020  
Date

5 **DO NOT WRITE BELOW THIS LINE**

6 THIS ORDER ENTERED THIS 9th DAY OF March, 2020.  
7

8 /s/  
9 Lucinda Fazio, Director  
10 Division of Consumer Services  
Department of Financial Institutions

11 Presented by:

12 /s/  
13 DREW STILLMAN  
14 Financial Legal Examiner

15 Approved by:

16 /s/  
17 STEVEN C. SHERMAN  
18 Enforcement Chief

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

4 IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Consumer Loan Act of Washington by:

5 GUARANTEED RATE, INC., NMLS No. 2611,  
6 ADAM WAYNE CANTER, NMLS No. 140873,  
and CHRISTI JO VAL, NMLS No. 167206,

7 Respondents.

No. C-19-2687-19-SC01

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

8 **INTRODUCTION**

9 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial  
10 Institutions of the State of Washington (Director) is responsible for the administration of chapter  
11 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to  
12 RCW 31.04.145, and based upon the facts available as of the date of this Statement of Charges, the  
13 Director, through his designee, Division of Consumer Services Acting Director Richard St. Onge,  
14 institutes this proceeding and finds as follows:

15 **I. FACTUAL ALLEGATIONS**

16 **1.1 Respondents.**

17 **A. Guaranteed Rate, Inc. (Respondent GRI)** was licensed by the Department of  
18 Financial Institutions of the State of Washington (Department) to conduct business as a consumer  
19 loan company on or about June 4, 2008, and continues to be licensed to date.

20 **B. Adam Wayne Canter (Respondent Canter)** was a loan originator and branch  
21 manager for Respondent GRI between July 2018 and August 2019. Respondent Canter was licensed  
22 by the Department to conduct business as a loan originator on or about June 28, 2013, and continued  
23 to be licensed until he surrendered his license on April 16, 2019.





1 forth in Section I above, Respondent Val is in apparent violation of RCW 31.04.221 for engaging in  
2 the business of a mortgage loan originator without first obtaining a license from the Department.

3 **2.3 Aiding and Abetting Unlicensed Practice.** Based on the Factual Allegations set forth in  
4 Section I above, Respondent GRI and Respondent Canter are in apparent violation of RCW  
5 31.04.175(1) and WAC 208-620-570(8) for aiding or abetting an unlicensed person to practice in  
6 violation of the Act.

7 **2.4 Prohibited Representation.** Based on the Factual Allegations set forth in Section I above,  
8 Respondent Val and Respondent GRI are in apparent violation of RCW 31.04.027(1)(b) and WAC  
9 208-620-630(5) for engaging in any unfair or deceptive practice toward any person by claiming that  
10 Respondent GRI offered the lowest rates.

11 **2.5 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above,  
12 Respondents are in apparent violation of RCW 31.04.027(1)(a), (b), and (m) for directly or indirectly  
13 employing any scheme, device, or artifice to defraud or mislead any person; for engaging in any  
14 unfair or deceptive practice toward any person; and for violating any applicable state or federal law  
15 relating to the activities governed by the Act.

16 **2.6 Requirement to Conduct Business in a Manner that is not Injurious or Illegal.** Based on  
17 the Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
18 31.04.165 by conducting business in an injurious manner that creates a reasonable likelihood of a  
19 violation of any provision of the Act.

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

21 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 31.04.165 and RCW  
22 31.04.093(5)(a), the Director may issue orders directing a licensee, its employee, loan originator, or  
23 other person subject to the Act to cease and desist from conducting business in a manner that is  
24 injurious to the public or violates any provision of the Act.

1 **3.2 Authority to Revoke or Suspend License.** Pursuant to RCW 31.04.093(3), the Director may  
2 revoke or suspend a license for knowingly or without the exercise of due care violating any provision  
3 of the Act or any rule adopted under the Act, or if a fact or condition exists that, if it had existed at  
4 the time of the original application for the license, would have allowed the director to deny the  
5 application for the original license.

6 **3.3 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6), the Director may  
7 issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,  
8 employee, mortgage loan originator, or any other person subject to the Act for a violation of RCW  
9 31.04.027, including a violation of any applicable state or federal law relating to activities governed  
10 by the Act.

11 **3.4 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of  
12 up to one hundred dollars per day, per violation, upon the licensee, its employee or loan originator, or  
13 any other person subject to the Act for any violation of the Act.

14 **3.5 Authority to Charge Examination Fee and Investigation Fee.** Pursuant to RCW  
15 31.04.145(3), WAC 208-620-590, and WAC 208-620-610(7), every licensee examined or  
16 investigated by the Director or the Director's designee shall pay for the cost of the examination or  
17 investigation, calculated at the rate of \$69.01 per staff hour devoted to the examination or  
18 investigation, and shall pay travel costs if the licensee maintains its records outside the state.

19 **3.6 Authority to Order Refund of Fees and Interest.** Pursuant to RCW 31.04.035(2) and RCW  
20 31.04.093(5), the Director may issue an order directing the refund of fees and interest charged in a  
21 transaction violating the Act.

22 **3.7 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director  
23 may recover the state's costs and expenses for prosecuting violations of the Act.

24 //

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

2 Respondents' 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 31.04.093, RCW 31.04.165, RCW  
5 34.04.202, and RCW 31.04.205. Therefore, it is the Director's intent to ORDER that:

- 6 **4.1** Respondents Guaranteed Rate, Inc., Adam Wayne Canter, and Christi Jo Val cease  
7 and desist from engaging in all conduct in violation of the Act.
- 8 **4.2** Respondent Guaranteed Rate, Inc.'s license to conduct the business of a consumer  
9 loan company be suspended for a period of one year.
- 10 **4.3** Respondent Adam Wayne Canter's license to conduct the business of a mortgage loan  
11 originator be revoked.
- 12 **4.4** Respondent Christi Jo Val's license to conduct the business of a mortgage loan  
13 originator be revoked.
- 14 **4.5** Respondent Guaranteed Rate, Inc. be prohibited from the participation in the conduct  
15 of the affairs of any consumer loan company subject to licensure by the Director, in  
16 any manner, for a period of one year.
- 17 **4.6** Respondent Adam Wayne Canter be prohibited from the participation in the conduct  
18 of the affairs of any consumer loan company subject to licensure by the Director, in  
19 any manner, for a period of five years.
- 20 **4.7** Respondent Christi Jo Val be prohibited from the participation in the conduct of the  
21 affairs of any consumer loan company subject to licensure by the Director, in any  
22 manner, for a period of five years.
- 23 **4.8** Respondent Guaranteed Rate, Inc. pay a fine. As of the date of this Statement of  
24 Charges, this fine totals \$10,000.
- 4.9** Respondent Adam Wayne Canter pay a fine. As of the date of this Statement of  
Charges, this fine totals \$5,000.
- 4.10** Respondent Christi Jo Val pay a fine. As of the date of this Statement of Charges, this  
fine totals \$1,000.
- 4.11** Respondent Guaranteed Rate, Inc. refund all nonthird-party fees charged in connection  
with the origination of residential mortgage loans, as well as all fees and interest  
charged in the making of nonresidential loans, to all Washington borrowers who paid  
such fees or interest with respect to loans originated, in whole or in part, by

1 individuals working for Respondent Guaranteed Rate, Inc. who were not licensed at  
2 the time the individuals were working on the loans.

3 **4.12** Respondents Guaranteed Rate, Inc., Adam Wayne Canter, and Christi Jo Val jointly  
4 and severally pay an investigation fee. As of the date of this Statement of Charges, the  
5 investigation fee totals \$1,900.

6 **4.13** Respondents Guaranteed Rate, Inc., Adam Wayne Canter, and Christi Jo Val maintain  
7 records in compliance with the Act and provide the Department with the location of  
8 the books, records and other information relating to Respondents' consumer loan  
9 business, and the name, address and telephone number of the individual responsible  
10 for maintenance of such records in compliance with the Act.

11 **4.14** Respondents Guaranteed Rate, Inc., Adam Wayne Canter, and Christi Jo Val pay the  
12 Department's costs and expenses for prosecuting violations of the Act in an amount to  
13 be determined at hearing or by declaration with supporting documentation in event of  
14 default by one or more Respondents.

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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist,  
3 Suspend and Revoke Licenses, Prohibit from Industry, Impose Fines, Collect Investigation Fee,  
4 Refund Fees and Interest, and Recover Costs and Expenses (Statement of Charges) is entered  
5 pursuant to the provisions of RCW 31.04.093, RCW 31.04.165, RCW 31.04.202, and RCW  
6 31.04.205, and is subject to the provisions of chapter 34.05 RCW (The Administrative Procedure  
7 Act). Respondents may make a written request for a hearing as set forth in the NOTICE OF  
8 OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this  
9 Statement of Charges.

10  
11 Dated this 27th day of November, 2019.

12  
13 /s/ \_\_\_\_\_  
14 RICHARD ST. ONGE  
15 Acting Director  
16 Division of Consumer Services  
17 Department of Financial Institutions

18 Presented by:

19 /s/ \_\_\_\_\_  
20 DREW STILLMAN  
21 Financial Legal Examiner

22 Approved by:

23 /s/ \_\_\_\_\_  
24 STEVEN C. SHERMAN  
Enforcement Chief