

ORDER SUMMARY
Consumer Services Division Case Number C-23-2350

Consent Orders/Consent Agreements resolve investigations. In these, companies and individuals work with us to agree to terms that resolve the alleged issues in the investigation.

Names	Sprint Funding Inc., NMLS # 348300 Joshua Jay Craven, NMLS #269338 Barbara Jean Weldon NMLS #249962
Order Number	C-23-3520-23-CO01
Date issued	January 2, 2024

What does this Consent Order require?

- **All terms of this order are complete.**
- Must pay a fine of \$3000.
- Must pay an investigation fee of \$669.60. (Investigation fees cover the cost of DFI staff time working on the investigation).
- Respondent Weldon is to cease and desist and is not allowed to participate in the business of loan originator with regards to real estate located in Washington until such time she has a license issued by the Department.

Need more information?

You can contact the Consumer Services Division, Enforcement unit at (360) 902-9703 or cseforcecomplaints@dfi.wa.gov. Please remember that we cannot provide financial or legal advice to members of the public. We also cannot release confidential information.

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

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

SPRINT FUNDING, INC.,
NMLS #348300,
JOSHUA JAY CRAVEN,
President and Designated Broker,
NMLS #269338, and
BARBARA JEAN WELDON,
NMLS #249962,

Respondents.

No.: C-23-3520-23-CO01

CONSENT ORDER

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Ali Higgs, Acting Director, Division of Consumer Services, and Sprint Funding Inc. (Respondent Sprint), Joshua Jay Craven (Respondent Craven), and Barbara Jean Weldon (Respondent Weldon) (collectively Respondents), 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) 19.146, the Mortgage Broker Practices Act, and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-23-3520-23-SC01 (Statement of Charges), entered October 30, 2023 (copy attached hereto). Pursuant to RCW 19.146.218 and RCW 34.05.060, Respondents

1 and the Department agree to entry of this Consent Order and further agree that the matters alleged
2 herein may be economically and efficiently settled by the entry of this Consent Order.

3 Based on the foregoing:

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

6 **B. Waiver of Hearing.** It is AGREED that Respondents hereby waive any right they have to a
7 hearing and any and all administrative and judicial review of the issues raised in this matter or the
8 resolution reached herein.

9 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the matters
10 alleged herein and agree that Respondents neither admit nor deny any wrongdoing by its entry.

11 **D. Cease and Desist.** It is AGREED that Respondent Weldon shall cease and desist from
12 engaging in the business of a loan originator with regards to real estate located in the State of
13 Washington until such time as she has a license issued by the Department or qualifies for an
14 exemption under the Act.

15 **E. Loan Originator License Required.** It is AGREED that in order to engage in the business
16 of a loan originator related to real estate located in the State of Washington, Respondent Weldon
17 must obtain a loan originator license in accordance with the Act, or qualify for an exemption from
18 licensing as delineated in the Act. It is FURTHER AGREED that the entry of this Consent Order
19 will not preclude Respondent Weldon from obtaining a loan originator license in the future, so long
20 as Respondent Weldon has complied with the terms of this Consent Order, and so long as Respondent
21 Weldon meets all license application requirements.

22 **F. Fine.** It is AGREED that Respondents shall jointly and severally pay a fine to the Department
23 in the amount of \$3,000 pursuant to paragraph H.

1 **G. Investigation Fee.** It is AGREED that Respondents shall jointly and severally pay an
2 investigation fee to the Department in the amount of \$669.60 pursuant to paragraph H.

3 **H. Payment.** It is AGREED that the check received by the Department on or about November
4 28, 2023, in the amount of \$3,669.60 satisfies the Fine in paragraph F and Investigation Fee in
5 paragraph G.

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

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

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

14 **L. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
15 has represented and warranted that he has the full power and right to execute this Consent Order on
16 behalf of Respondent Sprint.

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

20 //

21 //

22 //

23 //

1 **RESPONDENTS:**

2 Sprint Funding, Inc.,

3 By:

4 [REDACTED]
Joshua Jay Craven
5 Owner and Designated Broker

12-21-2023
Date

6 [REDACTED]
Joshua Jay Craven
8 Individually

12-21-2023
Date

9 [REDACTED]
10 Barbara Weldon
Barbara Weldon
11 Individually

12-20-2023
Date

12 [REDACTED]
13 Noelle Pepper Tamba
14 State Bar of California #239161
Attorney for Respondents

December 20, 2023
Date

17 DO NOT WRITE BELOW THIS LINE

18
19 THIS ORDER ENTERED THIS 2nd DAY OF January, 202 4.



24 [REDACTED]
ALI HIGGS, Acting Director
Division of Consumer Services
Department of Financial Institutions

1 Presented by:

2 [REDACTED]

3 MEGAN GUTHRIE
4 Financial Legal Examiner

5 Reviewed by:

6 [REDACTED]

7 KENDALL FREED
8 Financial Legal Examiner Supervisor

9 Approved by:

10 [REDACTED]

11 JAMES R. BRUSSELBACK
12 Acting Enforcement Chief

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

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

SPRINT FUNDING, INC., NMLS #348300,
JOSHUA JAY CRAVEN, NMLS #269338,
President and Designated Broker, and
BARBARA JEAN WELDON, NMLS #249962,

Respondents.

No. C-23-3520-23-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENT TO ENTER AN
ORDER TO CEASE AND DESIST, 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 Washington State Department of Financial Institutions (Director) is responsible for the administration of chapter 19.146 of the Revised Code of Washington (RCW), the Mortgage Broker Practices Act (Act). 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 (Charges), the Director, through his designee, Division of Consumer Services Acting Director Ali Higgs, institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. Sprint Funding, Inc. (Respondent Sprint), was licensed by the Washington State Department of Financial Institutions (Department) to conduct business as a mortgage broker on or about October 11, 2021, and continues to be licensed to date.

B. Joshua Jay Craven (Respondent Craven), is the President and Designated Broker of Respondent Sprint. Respondent Craven was licensed by the Department to conduct business as a loan originator on or about September 16, 2021, and remains licensed to date. Respondent Craven was issued a Designated Broker Registration by the

Department on or about October 11, 2021, and remains the Designated Broker of Respondent Sprint to date.

C. Barbara Jean Weldon (Respondent Weldon), is an employee of Respondent Sprint.

NMLS records show that Respondent Weldon has been licensed in other states, but the Department has never licensed Respondent Weldon to conduct business as a loan originator.

1.2 Examination. The Department conducted an initial compliance examination of Respondent Sprint on or before February 10, 2023. During this examination, the Department identified violations of the Act as explained below.

1.3 Unlicensed Activity. Between at least January 26, 2022, and April 7, 2022, Respondent Weldon engaged in the business of a mortgage loan originator for at least one borrower seeking a residential mortgage loan for property located in Washington State by providing loan terms via email to the borrower and their agent, and by being identified, marked, or listed as the mortgage loan officer on copies of loan documents including the loan application, loan estimate, and at least two loan disclosures.

1.4 Responsibility of Respondent Craven as Designated Broker. Respondent Craven knew or should have known by the exercise of reasonable care and inquiry about Respondent Weldon's conduct described in Section 1.3. Respondent Craven stated to the Department that he pays Respondent Weldon a commission to help him on his loans. Respondent Craven was also CC'ed on an email where Respondent Weldon provided loan terms to the borrower and their agent described in Section 1.3.

1.5 On-Going Investigation. The Department's investigation into the alleged violations of the Act by Respondents Sprint, Craven, and Weldon continues to date.

II. GROUNDS FOR ENTRY OF ORDER

2.1 Mortgage Broker Defined. Pursuant to RCW 19.146.010(14), "Mortgage broker" means any person who for direct or indirect compensation or gain, or in the expectation of direct or indirect compensation or gain (a) assists a person in obtaining or applying to obtain a residential mortgage loan or performs residential mortgage loan modification services or (b) holds himself or herself out as being able to assist a person in obtaining or applying to obtain a residential mortgage loan or provide residential mortgage loan modification services.

2.2 Loan Originator Defined. Pursuant to RCW 19.146.010(11)(a), "Loan originator" means an individual who for direct or indirect compensation or gain, or in the expectation of direct or indirect compensation or gain (i) takes a residential mortgage loan application, or (ii) offers or negotiates terms of a residential mortgage loan. "Loan originator" also includes a person who holds themselves out to the public as able to perform any of these activities. "Loan originator" does not mean persons performing purely administrative or clerical tasks for a mortgage broker.

2.3 Designated Broker Defined. Pursuant to RCW 19.146.010(5), "Designated broker" means an individual designated as the person responsible for activities of the licensed mortgage broker in conducting the business of a mortgage broker under this chapter and who meets the experience and examination requirements set forth in RCW 19.146.210(1)(e).

2.4 Liability of Mortgage Broker. Pursuant to RCW 19.146.245, a licensed mortgage broker is liable for any conduct violating the Act by the designated broker, a loan originator, or other licensed mortgage broker while employed or engaged by the licensed mortgage broker. Pursuant to WAC 208-660-155(4), a mortgage broker is responsible for any conduct violating the act or rules by any person employed by the mortgage broker to work in the mortgage broker business.

2.5 Responsibility of Designated Broker. Pursuant to RCW 19.146.200(3), every licensed mortgage broker must have at all times a designated broker responsible for all activities of the

1 mortgage broker in conducting the business of a mortgage broker. A designated broker, principal, or
2 owner who has supervisory authority over the mortgage broker is responsible for a licensee's,
3 employee's, or independent contractor's violations of the Act and rules if (a) the designated broker,
4 principal, or owner directs or instructs the conduct or, with knowledge of the specific conduct,
5 approves or allows the conduct; or (b) the designated broker, principal, or owner who has supervisory
6 authority over the licensed mortgage broker knows or by the exercise of reasonable care and inquiry
7 should have known of the conduct, at a time when its consequences can be avoided or mitigated and
8 fails to take reasonable remedial action.

9 **2.6 Requirement to Obtain and Maintain Loan Originator License.** Based on the Factual
10 Allegations set forth in Section I, Factual Allegation 1.3, Respondent Weldon is in apparent violation
11 of RCW 19.146.200(1) for engaging in the business of a loan originator without first obtaining and
12 maintaining a license under the Act.

13 **III. AUTHORITY TO IMPOSE SANCTIONS**

14 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(3), the
15 Director may issue orders directing any person subject to the Act to cease and desist from conducting
16 business.

17 **3.2 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2)(e), the Director may impose a fine
18 of up to \$100 per day for each violation of the Act.

19 **3.3 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2) and WAC 208-
20 660-550(4)(a), the Department will charge \$48 per hour for an examiner's time devoted to an
21 investigation of any person subject to the Act.

22 **3.4 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.

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

2 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC,
3 as set forth in the above constitute a basis for the entry of an Order under RCW 19.146.220, RCW
4 19.146.221, and RCW 19.146.223. Therefore, it is the Director's intent to ORDER that:

- 5 **4.1** Respondent Barbara Jean Weldon cease and desist engaging in the business of a loan
6 originator with regards to property located in the State of Washington until such time
7 as she has a license issued by the Department or qualifies for an exemption under the
8 Act.
- 9 **4.2** Respondents Sprint Funding, Inc., Joshua Jay Craven, and Barbara Jean Weldon,
10 jointly and severally pay a fine. As of the date of this Statement of Charges, the fine
11 totals \$3,000.
- 12 **4.3** Respondents Sprint Funding, Inc., Joshua Jay Craven, and Barbara Jean Weldon,
13 jointly and severally pay an investigation fee. As of the date of this Statement of
14 Charges, the investigation fee totals \$669.60.
- 15 **4.4** Respondents Sprint Funding, Inc., Joshua Jay Craven, and Barbara Jean Weldon,
16 jointly and severally pay the Department's costs and expenses for prosecuting
17 violations of the Act in an amount to be determined at hearing or by declaration with
18 supporting documentation in event of default by Respondents Sprint Funding, Inc.,
19 Joshua Jay Craven, and Barbara Jean Weldon.

20 //

21 //

22 //

23 //

24 //

//

//

//

//

//

1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, Impose
3 Fine, Collect Investigation Fee, and Recover Costs and Expenses (Statement of Charges) is entered
4 pursuant to the provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223, and RCW
5 19.146.230, and is subject to the provisions of chapter 34.05 RCW (The Administrative Procedure
6 Act). Respondents Sprint Funding, Inc., Respondent Joshua Jay Craven, and Respondent Barbara
7 Jean Weldon may make a written request for a hearing as set forth in the NOTICE OF
8 OPPORTUNITY FOR ADJUDICATIVE HEARING AND TO DEFEND accompanying this
9 Statement of Charges.

10
11 Dated this 30th day of October, 2023.



17
18
19
20

[Redacted Signature]

ALI HIGGS, Acting Director
Division of Consumer Services
Department of Financial Institutions

21 Presented by:

22
23
24

[Redacted Signature]

MEGAN GUTHRIE
Financial Legal Examiner

Approved by:

[Redacted Signature]

JAMES R. BRUSSELBACK
Acting Enforcement Chief