

1 Respondent has not made a written request for a contested case hearing in this
2 matter and the time to do so has expired.

3 NOW THEREFORE, after consideration of the Division's investigative file and
4 related documents, the Director hereby issues the following Findings of Fact,
5 Conclusions of Law, and Final Order.
6

7 **FINDINGS OF FACT**

8 The Director **FINDS** that:

- 9 1. Sterling Coast to Coast Financial Group Incorporated ("Respondent") is a
10 California corporation that operates from a principal place of business located at 2102
11 Business Center Drive, Suite 215-C in Irvine, California. James Neylan (together,
12 "Respondents") is Respondent's President, sole owner and loan originator.
- 13 2. Respondents obtained their first Oregon mortgage banker / broker license,
14 ML-2223, on September 14, 2000. Respondent failed to renew this license, which was
15 canceled on October 3, 2007. Respondents submitted an incomplete mortgage banker
16 / broker license application in June, 2008, failed to complete it, and abandoned it on
17 June 21, 2008.
- 18 3. On November 21, 2008 Respondents again applied for an Oregon mortgage
19 lender license and were assigned number ML-4863. The application was submitted
20 though the web-based internal mortgage licensing system. On November 24, 2008 a
21 Division of Finance and Corporate Securities ("Division") employee reviewed the
22 application and issued a Notice of Incomplete Licensing Application to Respondents
23 that included, among other things, a notice to pay a licensing and loan originator listing
24 fee of \$885 in total.
- 25 4. On December 8, 2008 the Division received check number 5144 in the
26 amount of \$885 from Respondents to pay the license and loan originator listing fee,

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1 completing the application. Mortgage lender license ML-4863 was granted to
2 Respondents on that day.

3 5. On December 12, 2008 the check was presented for payment but was
4 dishonored for insufficient funds. The check was again presented for payment but
5 dishonored for insufficient funds on December 22, 2008. On December 29, 2008 the
6 Division received the dishonored check back from the Division's bank.

7 6. On December 30, 2008 a Division employee sent an email to Respondents
8 and left a voicemail for Respondents, requesting that Respondents call the Division
9 about the license. On January 5, 2009 Respondents stated that a cashier's check
10 would be sent to the Division to pay the application and loan originator licensing fee.

11 7. Also on January 5, 2009, a Division employee notified Respondents by email
12 that the funds would need to be provided by January 15, 2009 to avoid administrative
13 action. As of March 11, 2009 the Division had not received any payment from
14 Respondents.

15 CONCLUSIONS OF LAW

16 8. Respondents have filed an application for a mortgage lender license in
17 Oregon without paying the required fee, which constitutes filing an application that is
18 incomplete in a material respect under ORS 59.865(5).

19 9. Filing an application that is incomplete in a material respect constitutes
20 grounds for revocation of Respondent's mortgage banker / broker license pursuant to
21 ORS 59.865(5), and imposition of a civil penalty pursuant to ORS 59.996.

22 ORDER

23 **NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:**

24 The Director, pursuant to its authority under ORS 59.865, ORS 59.870 and ORS
25 59.885, hereby **ORDERS** that Respondents shall **CEASE AND DESIST** from violating
26 any provision of Oregon Mortgage Lender Law, OAR 441-850-0005 through 441-885-



