

Terms Completed

ORDER SUMMARY – Case Number: C-07-226

Name(s): Richard Wayne Taylor

Order Number: C-07-226-07-CO01

Effective Date: March 25, 2008

License Number: DFI: 39637

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)

License Effect: Denial
If applicable, you must specifically note the ending dates of terms.

Not Apply Until: 12 months from date of entry of order

Not Eligible Until: _____

Prohibition/Ban Until: 12 months from date of entry of order

Investigation Costs	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Judgment	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed?		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

Comments: _____

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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
Mortgage Broker Practices Act of Washington by:

NO. C-07-226-07-CO01

CONSENT ORDER

RICHARD WAYNE TAYLOR,
Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Richard Wayne Taylor (hereinafter Respondent Taylor), by and through his attorney, Jack G. Orr, and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent Taylor have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-07-226-07-SC01 (Statement of Charges), entered July 10, 2007, copy attached hereto. Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent Taylor hereby agrees to the Department's entry of this Consent Order and further agrees that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges

Based upon the foregoing:

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

CONSENT ORDER
C-07-226-07-CO01
RICHARD WAYNE TAYLOR

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

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2 **B. Waiver of Hearing.** It is AGREED that Respondent Taylor has been informed of the right to a hearing
3 before an administrative law judge, and that he hereby waives his right to a hearing and any and all administrative and
4 judicial review of the issues raised in this matter, or of the resolution reached herein. Accordingly, Respondent Taylor
5 agrees to withdraw his appeal and to inform the Office of Administrative Hearings in writing of his withdrawal.

6 **C. License Denial.** It is AGREED that Respondent Taylor's application for a loan originator license
7 received by the Department on or about January 2, 2007 is hereby denied.

8 **D. Prohibition from Industry.** It is AGREED that Respondent Taylor is prohibited from participating in
9 the conduct of the affairs of any mortgage broker licensed by the Department or any mortgage broker exempt from
10 Washington law under RCW 19.146.020(1)(e) or (g) for twelve (12) months from the date of entry of this Consent
11 Order in any capacity, including but not limited to: (1) any financial capacity whether active or passive or (2) as an
12 officer, director, principal, designated broker, employee, or loan originator or (3) any management, control, oversight
13 or maintenance of any trust account(s) in any way related to any residential mortgage transaction or (4) receiving,
14 disbursing, managing or controlling in any way, consumer trust funds in any way related to any residential mortgage
15 transaction.

16 **E. Not Operating as a Loan Originator.** It is AGREED that Respondent Taylor represents that he
17 stopped operating as a loan originator requiring a license as of July 10, 2007, and has not operated as a loan
18 originator requiring a license since that date. Respondent Taylor understands and agrees that any loan origination
19 activity he conducted after July 10, 2007, is in violation of the Act

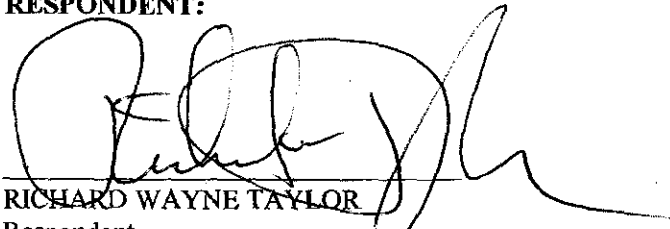
20 **F. Non-Compliance with Order.** It is AGREED that Respondent Taylor understands that failure to
21 abide by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
22 event of such legal action, Respondent Taylor may be responsible to reimburse the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

1 **G. Future Application for Loan Originator License.** It is AGREED that the conduct giving rise to the
2 issuance of the above-referenced Statement of Charges will not be considered by the Department in the assessment of
3 any application(s) for a loan originator license in the State of Washington, in the event Respondent Taylor wishes to
4 pursue such application subject to the terms of paragraphs D and E.

5 **H. Voluntarily Entered.** It is AGREED that Respondent Taylor has voluntarily entered into this Consent
6 Order, which is effective when signed by the Director's designee.

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

9 **RESPONDENT:**

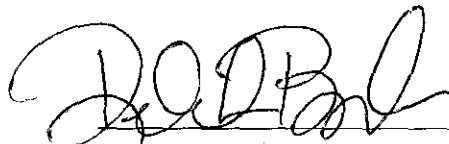
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12 3/18/08
13 RICHARD WAYNE TAYLOR Date
14 Respondent

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16 JACK G. ORR, WSBA No. 06807 Date
17 Attorney for Respondent

18 DO NOT WRITE BELOW THIS LINE

19 THIS ORDER ENTERED THIS 25th March 08 DAY OF FEBRUARY, 2008.




DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

1 Presented by:

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5 CHARLES E. WOODE
Enforcement Attorney

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7 Approved by:

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11 JAMES R. BRUSSELBACK
12 Enforcement Chief

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CONSENT ORDER
C-07-226-07-CO01
RICHARD WAYNE TAYLOR

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

IN THE MATTER OF INVESTIGATING
the Loan Originator License Application under the
Mortgage Broker Practices Act of Washington by:

RICHARD WAYNE TAYLOR,

Respondent.

NO. C-07-226-07-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO DENY LICENSE APPLICATION
AND PROHIBIT FROM INDUSTRY

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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)¹. After having conducted an investigation pursuant to RCW 19.146.310, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

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I. FACTUAL ALLEGATIONS

1.1 Respondent Richard Wayne Taylor (Respondent Taylor) submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a loan originator license under America One Finance, Inc., a mortgage broker licensed under the Act. The on-line application was received by the Department on or about January 2, 2007.

1.2 Responses to Application Questions.

A. The "Financial Disclosure" section of the loan originator license application consists of four questions, and includes the following instruction:

"If the answer to any of the following is "YES", provide complete details of all events or proceedings"

¹ RCW 19.146 (Amended 2006; Effective January 1, 2007)

1 Respondent Taylor answered "yes" to the following question on the "Financial Disclosure" section of his loan
2 originator license application:

- 3 • 4. Do you have any unsatisfied judgments or liens against you?

4 Respondent Taylor then purported to supplement his response by stating the following:

5 "IRS for taxes. I'm currently working with my CPA and the IRS to complete work
6 necessary to bring resolution to this in 2007. My CPA thinks I may owe a little
7 money when it is completed, but we are still uncertain as to how much."

8 Respondent Taylor failed to disclose that he had personal unsatisfied judgments from two civil actions: King
9 County Superior Court, Cause No. 01-2-17939-0 KNT; and Pierce County Superior Court, Cause No. 05 2
10 08186 0. Respondent Taylor was obligated by statute to answer questions on the loan originator license
11 application truthfully and to provide the Department with complete details of all events or proceedings.

12 **B.** The "Regulatory Action Disclosure" section of the loan originator license application consists of nine
13 questions, and includes the following instruction:

14 "If the answer to any of the following is "YES", provide complete details of all events or proceedings"

15 Respondent Taylor answered "No" to the following question on the "Regulatory Action Disclosure" section of
16 his loan originator license application:

- 17 • 2. Found to have been involved in a violation of a financial services-related regulation(s) or
18 statute(s)?

19 Respondent Taylor then purported to supplement his response by stating the following:

20 "No I personally have not as a Loan Originator or having anything to do with the
21 mortgage loan origination business with my employer or any financial services
22 related business. However, Taylor & Associates is currently working with Kate
23 Reynolds at the DFI on an investigation as to whether Taylor & Associates borrowed
24 money or solicited money for investment purposes. I hope this will be resolved in
25 early 2007. Taylor & Associates is currently not actively seeking any new business
until that matter is resolved."

26 Respondent Taylor failed to disclose that he was named as a party, in his personal capacity, in a civil complaint
27 for violations of the Securities Act in Pierce County Superior Court, Cause No. 05 2 08186 0. Respondent
28 Taylor also failed to disclose that in connection with the Securities Act violations, the Securities Division of the
29 Department of Financial Issued a Statement of Charges against him personally and also against Taylor &

1 Associates. Respondent Taylor was obligated by statute to answer questions on the loan originator license
2 application truthfully and to provide the Department with complete details of all events or proceedings.

3 II. GROUNDS FOR ENTRY OF ORDER

4 **2.1 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above, Respondent
5 Ramos is in apparent violation of RCW 19.146.0201(8) and WAC 208-660-500(3)(i) for negligently making
6 any false statement or willfully making any omission of material fact in connection with any application or any
7 information filed by a licensee in connection with any application, examination or investigation conducted by
8 the Department.

9 **2.2 Requirement to Provide Information on License Application.** Based on the Factual
10 Allegations set forth in Section I above, Respondent Ramos fails to meet the requirements of RCW
11 19.146.300(1) and (2) and RCW 19.146.310(1)(b) by failing to provide an accurate and complete
12 license application in the form prescribed by the Director.

13 **2.3 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set
14 forth in Section I above, Respondent Taylor fails to meet the requirements of RCW 19.146.310(1)(g) and WAC
15 208-660-350(2)(a) by failing to demonstrate character and general fitness such as to command the confidence of
16 the community and to warrant a belief that the business will be operated honestly and fairly within the purposes
17 of the Act.

18 III. AUTHORITY TO IMPOSE SANCTIONS

19 **3.1 Authority to Deny Application for Loan Originator License.** Pursuant to RCW 19.146.220(1), the
20 Director may deny licenses to loan originators. Pursuant to RCW 19.146.310(2) and WAC 208-660-350(7), the
21 Director shall not issue a loan originator license if the conditions of RCW 19.146.310(1) have not been met by
22 the applicant, and shall notify the loan originator applicant and any mortgage brokers listed on the application
23 of the denial.

24 **3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue
25 orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed

1 mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker
2 or any person subject to licensing under the Act for any violation of RCW 19.146.0201(1) through (9).

3 **IV. NOTICE OF INTENTION TO ENTER ORDER**

4 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
5 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis
6 for the entry of an Order under RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.310.

7 Therefore, it is the Director's intention to ORDER that:


- 8 **4.1** Respondent Richard Wayne Taylor's application for a loan originator license be denied.
9 **4.2** Respondent Richard Wayne Taylor be prohibited from participation in the conduct of the affairs of any
10 mortgage broker subject to licensure by the Director, in any manner, through January 2, 2014.

11 **V. AUTHORITY AND PROCEDURE**

12 This Statement of Charges and Notice of Intention to Enter an Order to Deny License Application and
13 Prohibit from Industry (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220,
14 RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of chapter 34.05
15 RCW (The Administrative Procedure Act). Respondent may make a written request for a hearing as set forth in
16 the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this
17 Statement of Charges.

18 Dated this 10th day of July, 2007.




DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

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Presented by:



CHARLES E. WOODE
Financial Legal Examiner

Approved by:



FATIMA BATIE
Financial Legal Examiner Supervisor

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

IN THE MATTER OF INVESTIGATING
the Loan Originator License Application under the
Mortgage Broker Practices Act of Washington by:

RICHARD WAYNE TAYLOR,
Respondent.

C-07-226-07-SC01

NOTICE OF OPPORTUNITY TO DEFEND
AND OPPORTUNITY FOR HEARING

THE STATE OF WASHINGTON TO:

RICHARD WAYNE TAYLOR

YOU ARE HEREBY NOTIFIED that a STATEMENT OF CHARGES has been filed by the Department of Financial Institutions, a true and correct copy of which is attached and made a part hereof.

YOU ARE HEREBY NOTIFIED that you may file an application for an adjudicative hearing before the Washington State Department of Financial Institutions on the Statement of Charges. Service of this notice is deemed complete upon deposit in the United States mail. YOUR APPLICATION MUST BE RECEIVED BY THE DEPARTMENT OF FINANCIAL INSTITUTIONS WITHIN TWENTY (20) DAYS FROM THE DATE YOU RECEIVED THIS NOTICE. If you demand a hearing, you will be notified of the time and place for the hearing at least seven (7) days in advance of the hearing date.

At the hearing, you may appear personally, and by counsel, if you desire. The hearing will be as informal as is practical within the requirements of the Administrative Procedure Act (see chapter 34.05 RCW). The hearing will be recorded. The primary concern will be getting to the truth of the matter insofar as the Statement of Charges is concerned. Technical rules of evidence will not be binding at the hearing except for the rules of privilege recognized by law. You have the right to present evidence and witnesses in your own behalf, and to cross-examine those witnesses presented in support of the Statement of Charges. You may require the attendance of witnesses by subpoena. If you are limited English-speaking or hearing impaired, you have the right to have an interpreter appointed at no cost to you, as discussed below.

