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

3

1

2

5

4

6

7

8

9

11

12 13

14

15

16

17 18

19

21

20

22

23

24

25

FINAL ORDER – C-07-492-08-F001 THEODORE ROOSEVELT METOYER NO. C-07-492-08-FO01

FINAL ORDER

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

THEODORE ROOSEVELT METOYER,

Respondent.

### I. DIRECTOR'S CONSIDERATION

A. <u>Default.</u> This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), through his designee, Consumer Services Division Director, Deborah Bortner, pursuant to RCW 34.05.440(1). On December 17, 2007, the Director, through Consumer Services Division, Director Deborah Bortner, entered a Statement of Charges and Notice of Intention to Enter an Order to Deny License Application (Statement of Charges). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated December 17, 2007, a Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for Adjudicative Hearing. The Department served the Statement of Charges, cover letter dated December 17, 2007, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for Adjudicative Hearing on Respondent on December 17, 2007 by first class mail and Federal Express overnight delivery. On December 18, 2007, the documents sent via Federal Express overnight delivery were delivered. The documents sent via first class mail were not returned to the Department by the United States Postal Service.

1

Respondent did not request an adjudicative hearing within twenty calendar days after the Department served him with the Notice of Opportunity to Defend and Opportunity for Hearing, as provided for in WAC 208-08-050(2).

- B. <u>Record Presented</u>. The record presented to the Director's designee for her review and for entry of a final decision included the Statement of Charges, cover letter dated December 17, 2007, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for Adjudicative Hearing, with documentation of service.
- C. <u>Factual Findings and Grounds For Order</u>. Pursuant to RCW 34.05.440(1), the Director's designee hereby adopts the Statement of Charges, which is attached hereto.

### II. FINAL ORDER

Based upon the foregoing, and the Director's designee having considered the record and being otherwise fully advised, NOW, THEREFORE:

## A. <u>IT IS HEREBY ORDERED</u>, That:

Respondent Theodore Roosevelt Metoyer's application for a loan originator license is denied

B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition must be filed in the Office of the Director of the Department of Financial Institutions by courier at 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia, Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for Reconsideration a prerequisite for seeking judicial review in this matter.

(360) 902-8703

A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written notice specifying the date by which it will act on a petition.

- C. <u>Stay of Order.</u> The Director's designee has determined not to consider a Petition to Stay the effectiveness of this order. Any such requests should be made in connection with a Petition for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.
- D. <u>Judicial Review</u>. Respondent has the right to petition the superior court for judicial review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.
- E. <u>Service.</u> For purposes of filing a Petition for Reconsideration or a Petition for Judicial Review, service is effective upon deposit of this order in the U.S. mail, declaration of service attached hereto.

DATED this day of January, 2008.



STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS

DEBORAH BORTNER

DIRECTOR

**DIVISION OF CONSUMER SERVICES** 

2425

21

22

23

## 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:

THEODORE ROOSEVELT METOYER,

NO. C-07-492-07-SC01

STATEMENT OF CHARGES and NOTICE OF INTENTION TO ENTER AN ORDER TO DENY LICENSE APPLICATION

Respondent.

#### 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)<sup>1</sup>. 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:

#### I. FACTUAL ALLEGATIONS

- 1.1 Respondent Theodore Roosevelt Metoyer (Respondent Metoyer) submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a loan originator license under U.S. Funding Group-Washington, Inc, a mortgage broker licensed under the Act. The on-line application was received by the Department on or about April 15, 2007.
- 1.2 Prior Administrative Action.
- A. Respondent Metoyer was registered as a securities sales person for Metropolitan Investment Securities, Inc. from November 1984 to December 2003, and registered with the Department of Financial Institutions, Securities Division, (Securities Division) as a securities sales person from December 2003 to March 2004.

<sup>1</sup> RCW 19.146 (Amended 2006; Effective January 1, 2007)

- В. On October 27, 2004, the Securities Division issued a "Statement Of Charges And Notice Of Intent To Enter An Order To Cease And Desist, Revoke Or Suspend Registrations, Censure, Impose Fines, And Charge Costs (Statement Of Charges)" against Respondent Metoyer and other parties for making fraudulent misrepresentations to induce elderly or retired citizens, living on a fixed income, seeking safety of their principal, and who had limited knowledge of investing, to invest in risky securities.
- C. The Securities Division and Respondent Metoyer subsequently entered into a Consent Order Number S-04-041-05-C008 with Respondent Metoyer. In the Consent Order, Respondent Metoyer agreed not to make any application for or be granted a broker-dealer, investment advisor, securities sales person, or investment advisor representative license. Respondent Metoyer also agreed to pay a fine of \$5,000.

#### II. GROUNDS FOR ENTRY OF ORDER

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

#### III. AUTHORITY TO IMPOSE SANCTIONS

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

23

24

25

#### IV. NOTICE OF INTENTION TO ENTER ORDER

Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis for the entry of an Order under RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.310. Therefore, it is the Director's intention to ORDER that:

4.1 Respondent Theodore Roosevelt Metoyer's application for a loan originator license be denied.

#### V. AUTHORITY AND PROCEDURE

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

Dated this \_\_\_\_\_ day of December. 2007

16

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

17

18

Presented by:

Approved by:

CHARLES E. WOODE

Financial Legal Examiner

20

19

21

23

22

24\_

25 FATIMA BATIE

Financial Legal Examiner Supervisor

STATEMENT OF CHARGES C-07-492-07-SC01 THEODORE ROOSEVELT METOYER DEBORAH BORTNER

Director

Division of Consumer Services
Department of Financial Institutions

