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

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

JEREMY SWISHER, Unlicensed Loan Originator,  
Respondent.

OAH Docket No. 2010-DFI-0008  
FINAL ORDER C-09-339-11-FOFL  
Case No. C-09-339

STIPULATION TO FINDINGS OF FACT AND  
CONCLUSIONS OF LAW AND FINAL ORDER

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**I. STIPULATION AND AGREEMENT**

1.1 The Department of Financial Institutions, Division of Consumer Services (Department), and Jeremy Swisher (Respondent Swisher), hereby stipulate and agree to the following Findings of Fact and Conclusions of Law and Final Order in the above-captioned matter.

1.2 The parties agree that the Department has jurisdiction over the subject matter of the activities discussed herein.

1.3 The parties also agree that Respondent has been informed of the right to a hearing before an administrative law judge, and that Respondent hereby waives his right to a hearing and any and all administrative and judicial review of the issues raised in Statement of Charges No. C-09-339-09-SC01 or in the Stipulation to Findings of Fact and Conclusions of Law and Final Order (Stipulation) herein.

1.4 Respondent further agrees that this Stipulation shall constitute sufficient basis for the Department to enter a Final Order, and the Stipulation shall be presented to the Director or his designee, without a hearing, to enter a Final Order and impose the sanctions more specifically set forth in section IV of the Statement of Charges, which is incorporated herein by reference. The Parties agree that the Final Order will be entered in the event that the Respondent fails to make the required payment as agreed upon by the parties and outlined in the Consent Order by 5:00 p.m. December 30, 2010.

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STIPULATION TO FINDINGS OF FACT  
AND CONCLUSIONS OF LAW AND  
FINAL ORDER  
C-09-339  
JEREMY SWISHER

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

1 **II. STIPULATED FINDINGS OF FACT**

2 2.1 Respondent Swisher worked for American Lending Group, Inc during all times relevant to the  
3 Statement of Charges and he has never applied for a loan originator license with the Department.

4 2.2 Pursuant to RCW 19.146.200, in order to conduct the business as a loan originator in  
5 Washington State in 2008, a license was required. Respondent Swisher did not obtain a loan originator license  
6 from the Department and could not conduct the business of a loan originator.

7 2.3 Respondent Swisher conducted the business of a loan originator from 22 Richmond Center Ct.,  
8 St. Peters, Missouri, when he originated nine residential mortgage loans between January 25, 2008, and  
9 October 10, 2008, for borrowers with property located in the state of Washington.

10 2.4 On June 17, 2009, the Department received a consumer complaint alleging, among other things,  
11 that Respondent Swisher took an application for a residential home loan for a property located in the state of  
12 Washington, locked the rate without the knowledge of the consumer, and when the consumer did not close with  
13 the Respondent, he did not refund fees the consumer had prepaid and were to be applied to the loan. On  
14 June 29, 2009, the Department issued a directive to Respondent Swisher requesting documentation and an  
15 explanation to the complaint. Respondent Swisher did not reply to the directive. On August 7, 2009, the  
16 Department sent Respondent Swisher a subpoena requesting the documentation and an explanation to the  
17 complaint. Respondent Swisher has not responded to the subpoena. The consumer is owed a refund of fees of  
18 \$850. Respondent Swisher was not licensed with the Department as a loan originator when he took this  
19 residential mortgage loan application from the consumer.

20 **III. CONCLUSIONS OF LAW**

21 3.1 Based on the Findings of Facts set forth in Section I above, Respondent Swisher is in violation  
22 of RCW 19.146.0201(1), (2), and (3) for directly or indirectly employing a scheme, device or artifice to defraud  
23 or mislead borrowers or lenders or any person, for engaging in an unfair or deceptive practice toward any  
24 person, and for obtaining property by fraud or misrepresentation.



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**IV. FINAL ORDER**

Based upon the foregoing, and the Director or his designee having considered the Findings of Fact and Conclusions of Law stipulated to above and being otherwise fully advised, HEREBY ORDERS, that the Findings and Fact and Conclusions of Law are entered in accordance with the terms of the Stipulation to Findings of Fact and Conclusions of Law and Final Order herein.

It is further ORDERED that:

- 4.1 Respondent Jeremy Swisher is prohibited from participation in the conduct of the affairs of any mortgage broker subject to licensure by the Director, in any manner, for a period of five years;
- 4.2 Respondent Jeremy Swisher pay a fine to the Department totaling \$5,000;
- 4.3 Respondent Jeremy Swisher pay an investigation fee, totaling \$288. and
- 4.4 Respondent Jeremy Swisher pay restitution in the amount of \$850 to the consumer outlined in Paragraph 1.4 of the Statement of Charges and Findings of Fact.

DONE this 3<sup>rd</sup> day of May, 2018<sup>DB</sup>.

STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS

  
DIRECTOR or DIRECTOR'S DESIGNEE



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

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

JEREMY SWISHER, Unlicensed Loan Originator,  
Respondent.

NO. C-09-339-09-SC01

STATEMENT OF CHARGES and NOTICE OF  
INTENTION TO ENTER AN ORDER TO  
PROHIBIT FROM INDUSTRY, IMPOSE FINE,  
COLLECT INVESTIGATION FEE, AND ORDER  
RESTITUTION

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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)<sup>1</sup>. After having conducted an investigation pursuant to RCW 19.146.235 and .310, and based upon the facts available as 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 Jeremy Swisher (Respondent Swisher)** worked for American Lending Group, Inc.<sup>2</sup> as a loan originator at all times relevant to this Statement of Charges. Respondent Swisher has never applied for a loan originator license with the Department.

**1.2 Loan Originator License.** In order to conduct business as a loan originator in 2008, Respondent Swisher was required to obtain and maintain a loan originator license before January 1, 2008. Respondent Swisher did not obtain a loan originator license and as a result could not conduct the business of a loan originator.

**1.3 Unlicensed Loan Originator Activity.** Respondent Swisher conducted the business of a loan originator from 22 Richmond Center Ct. St. Peters, Missouri, when he originated at least 9 residential mortgage

<sup>1</sup> RCW 19.146 (2006).

<sup>2</sup> The Department has issued a Statement of Charges (C-09-162-09-SC01) against American Lending Group Inc. that includes an allegation of allowing Respondent Swisher to originate loans while not licensed.

1 loans<sup>3</sup> between January 25, 2008, and October 10, 2008, for borrowers with property located in the state of  
2 Washington.

3 **1.4 Consumer Complaint 31238<sup>4</sup>.** On June 17, 2009, the Department received a consumer complaint  
4 alleging, among other things, that the Respondent took an application for a residential home loan for a property  
5 located in the state of Washington, locked the rate without the knowledge of the consumer, and when the  
6 consumer did not close with the Respondent, he did not refund fees the consumer had prepaid and were to be  
7 applied to the loan. On June 29, 2009, the Department issued a directive to the Respondent requesting  
8 documentation and an explanation to the complaint. The Respondent did not reply to the directive. On August  
9 7, 2009, the Department sent the Respondent a subpoena requesting the documentation and an explanation to  
10 the complaint. To this date, the Respondent has not responded to the subpoena. Based upon the documents  
11 provided the Department from the consumer, it appears the consumer is owed a refund of fees up to \$850. The  
12 Respondent was not licensed with the Department as a loan originator when this residential mortgage loan  
13 application was taken by the Respondent.

14 **1.5 On-Going Investigation.** The Department's investigation into the alleged violations of the Act by  
15 Respondent continues to date.

## 16 II. GROUNDS FOR ENTRY OF ORDER

17 **2.1 Definition of Mortgage Broker.** Pursuant to RCW 19.146.010 (12) and WAC 208-660-006,  
18 "Mortgage Broker" means any person who, for compensation or gain, or in the expectation of compensation or  
19 gain (a) makes a residential mortgage loan or assists a person in obtaining or applying to obtain a residential  
20 mortgage loan or (b) holds himself or herself out as being able to make a residential mortgage loan or assist a  
21 person in obtaining or applying to obtain a residential mortgage loan.

22 **2.2 Definition of Loan Originator.** Pursuant to RCW 19.146.010 (10), "Loan Originator" means a natural  
23 person who (a) takes a residential mortgage loan application for a mortgage broker, or (b) offers or negotiates  
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<sup>3</sup> Loan numbers ALG2187, CA21706, 7697995, 184896962, ALG21752, 1065748, ALG21902, 183913230, and 21669.

<sup>4</sup> This allegation has also been included in Statement of Charges C-09-162 filed against American Lending Group Inc.

1 terms of a mortgage loan, for direct or indirect compensation or gain, or in the expectation of direct or indirect  
2 compensation or gain.

3 **2.3 Definition of Borrower.** Pursuant to RCW 19.146.010 (3) and WAC 208-660-006, a “Borrower” is  
4 defined as any person who consults with or retains a mortgage broker or loan originator in an effort to obtain or  
5 seek advice or information on obtaining or applying to obtain a residential mortgage loan for himself, herself, or  
6 persons including himself or herself, regardless of whether the person actually obtains such a loan.

7 **2.4 Prohibited Acts.** Based on the Factual Allegations set forth in Section I above, Respondent Swisher is  
8 in apparent violation of RCW 19.146.0201(1), (2), and (3) for directly or indirectly employing a scheme, device  
9 or artifice to defraud or mislead borrowers or lenders or any person, for engaging in an unfair or deceptive  
10 practice toward any person, and for obtaining property by fraud or misrepresentation.

11 **2.5 Requirement to Obtain and Maintain License.** Based on the Factual Allegations set forth in Section  
12 I above, Respondent Swisher is in apparent violation of RCW 19.146.200 for engaging in the business of a loan  
13 originator without first obtaining and maintaining a license under the Act.

### 14 III. AUTHORITY TO IMPOSE SANCTIONS

15 **3.1 Authority to Prohibit from the Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue  
16 orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed  
17 mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker  
18 or any person subject to licensing under the Act for any violation of RCW 19.146.0201(1) through (9) and  
19 RCW 19.146.200.

20 **3.2 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2)(e), and (3)(a), the Director may impose  
21 fines on a licensee, employee or loan originator of the licensee, or other person subject to the Act for any  
22 violations of RCW 19.146.0201(1) through (9) or (13), RCW 19.146.030 through RCW 19.146.080, RCW  
23 19.146.200, RCW 19.146.205(4), or RCW 19.146.265, or any violation of the Act.

24 **3.3 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228 (2), WAC 208-660-520, and  
25 WAC 208-660-550(5), upon completion of any investigation of the books and records of a licensee or other person  
subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to cover

1 the cost of the investigation. The investigation charge will be calculated at the rate of \$48 per hour that each staff  
2 person devoted to the investigation.

3 **3.4 Authority to Order Restitution.** Pursuant to RCW 19.146.220 (2)(e), the Director may issue orders  
4 directing a licensee, its employee or loan originator, or other person subject to the Act to pay restitution for any  
5 violation of the Act.

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

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

- 11 **4.1** Respondent Jeremy Swisher be prohibited from participation in the conduct of the affairs of any  
12 mortgage broker subject to licensure by the Director, in any manner, for a period of five years;
- 13 **4.2** Respondent Jeremy Swisher pay a fine of \$5,000;
- 14 **4.3** Respondent Jeremy Swisher pay an investigation fee, which as of the date of these charges is \$288  
15 calculated at \$48 per hour for 6 staff hours devoted to the investigation; and
- 16 **4.4** Respondent Jeremy Swisher pay restitution in an amount to be determined at hearing.

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1 **V. AUTHORITY AND PROCEDURE**

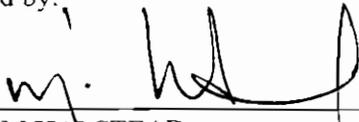
2 This Statement of Charges and Notice of Intention to Enter an Order to Prohibit from Industry, Impose  
3 Fine, Collect Investigation Fee, and Order Restitution (Statement of Charges) is entered pursuant to the  
4 provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to  
5 the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondent may make a written  
6 request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY  
7 FOR HEARING accompanying this Statement of Charges.

8 Dated this 19<sup>th</sup> day of October, 2009.



9  
10 DEBORAH BORTNER  
11 Director Division of Consumer Services  
Department of Financial Institutions

12 Presented by:



13  
14 WILLIAM HALSTEAD  
15 Financial Legal Examiner



16 Approved by:



17  
18 JAMES R. BRUSSELBACK  
19 Enforcement Chief