

1 STATE OF WASHINGTON  
2 DEPARTMENT OF FINANCIAL INSTITUTIONS  
3 DIVISION OF CONSUMER SERVICES

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

8 FLORIDA FRIENDLY FINANCIAL  
9 SERVICES, LLC; THE LAW OFFICE OF  
10 ROBERT V. ROSENWASSER, P.A.; DAVID  
11 KATZ; AND ROBERT V. ROSENWASSER,

12 Respondents.

No.: C-10-298-11-FO01

FINAL ORDER  
THE LAW OFFICE OF ROBERT V.  
ROSENWASSER, P.A. AND ROBERT V.  
ROSENWASSER

13 I. DIRECTOR'S CONSIDERATION

14 A. Default. This matter has come before the Director of the Department of Financial  
15 Institutions of the State of Washington (Director), through his designee, Consumer Services Division  
16 Director Deborah Bortner, pursuant to RCW 34.05.440(1). On January 7, 2011, the Director, through  
17 Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and Notice of  
18 Intention to Enter an Order to Cease and Desist, Prohibit from Industry, Impose Fine, Order  
19 Restitution, and Collect Investigation Fee (Statement of Charges). A copy of the Statement of  
20 Charges is attached and incorporated into this order by this reference. The Statement of Charges was  
21 accompanied by a cover letter dated January 7, 2011, a Notice of Opportunity to Defend and  
22 Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Respondent The Law  
23 Office of Robert V. Rosenwasser and Respondent Robert V. Rosenwasser (Respondents). The  
24 Department served the Statement of Charges, cover letter dated January 7, 2011, Notice of  
Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative  
Hearing for Respondents on Respondents January 7, 2011, by United States Postal Service First-  
Class mail and Federal Express overnight delivery to 687 N Biscayne River Drive, North Miami

1 Beach, Florida, 33169, and to 1781 NE 162<sup>nd</sup> Street, North Miami, Florida, 33162. The documents  
2 sent via Federal Express to 687 N Biscayne River Drive, North Miami Beach, Florida, 33169, were  
3 delivered on January 10, 2011. The documents sent via Federal Express to 1781 NE 162<sup>nd</sup> Street,  
4 North Miami, Florida, 33162, were redirected and also delivered to 687 N Biscayne River Drive,  
5 North Miami Beach, Florida, 33169. The documents sent via First-Class mail to Respondents at 687  
6 N Biscayne River Drive, North Miami Beach, Florida, 33169, were not returned to the Department by  
7 the United States Postal Service. The documents sent via First-Class mail to Respondents at 1781 NE  
8 162<sup>nd</sup> Street, North Miami, Florida, 33162, were returned to the Department by the United States  
9 Postal Service as undeliverable.

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

13 B. Record Presented. The record presented to the Director's designee for her review and  
14 for entry of a final decision included the following:

- 15 1. Statement of Charges;
- 16 2. Cover letter dated January 7, 2011;
- 17 3. Notice of Opportunity to Defend and Opportunity for Hearing; and
- 18 4. Blank Applications for Adjudicative Hearing for Respondents, with documentation  
19 of service.

20 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.440(1), the  
21 Director's designee hereby adopts the Statement of Charges, which is attached hereto.

## 22 II. FINAL ORDER

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

1           A.     IT IS HEREBY ORDERED, That:

- 2                   1. Respondent The Law Office of Robert V. Rosenwasser, P.A. and Respondent  
3                   Robert V. Rosenwasser cease and desist offering loan modification services or  
4                   otherwise conduct the business of a mortgage broker or loan originator in the state  
5                   of Washington;
- 6                   2. Respondent The Law Office of Robert V. Rosenwasser, P.A. is prohibited from  
7                   participation in the conduct of the affairs of any mortgage broker subject to  
8                   licensure by the Director, in any manner, for a period of five (5) years;
- 9                   3. Respondent Robert V. Rosenwasser is prohibited from participation in the conduct  
10                  of the affairs of any mortgage broker or loan originator subject to licensure by the  
11                  Director, in any manner, for a period of five (5) years;
- 12                  4. Respondent The Law Office of Robert V. Rosenwasser, P.A. and Respondent  
13                  Robert V. Rosenwasser jointly and severally pay a fine of \$9,000;
- 14                  5. Respondent The Law Office of Robert V. Rosenwasser, P.A. and Respondent  
15                  Robert V. Rosenwasser jointly and severally pay \$8,278 in restitution to the  
16                  consumers as identified in Section I of the Statement of Charges;
- 17                  6. Respondent The Law Office of Robert V. Rosenwasser, P.A. and Respondent  
18                  Robert V. Rosenwasser jointly and severally pay an investigation fee of \$288;
- 19                  7. Respondent The Law Office of Robert V. Rosenwasser, P.A. and Respondent  
20                  Robert V. Rosenwasser maintain records in compliance with the Act and provide  
21                  the Department with the location of the books, records, and other information  
22                  relating to Respondents' loan modification business, and the name, address, and  
23                  telephone number of the individual responsible for maintenance of such records in  
24                  compliance with the Act.

17           B.     Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a  
18     Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition  
19     must be filed in the Office of the Director of the Department of Financial Institutions by courier at  
20     150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,  
21     Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondents. The  
22     Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for  
23     Reconsideration a prerequisite for seeking judicial review in this matter.

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

4 C. Stay of Order. The Director's designee has determined not to consider a Petition to  
5 Stay the effectiveness of this order. Any such requests should be made in connection with a Petition  
6 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

7 D. Judicial Review. Respondents have the right to petition the superior court for judicial  
8 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for  
9 filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.

10 E. Non-compliance with Order. If you do not comply with the terms of this order, the  
11 Department may seek its enforcement by the Office of the Attorney General to include the collection  
12 of the fines, fees, and restitution imposed herein. The Department also may assign the amounts owed  
13 to a collection agency for collection.

14 F. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial  
15 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service  
16 attached hereto.

17 DATED this 11<sup>th</sup> day of March, 2011



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20 STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS

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22 DEBORAH BORTNER  
23 Director  
Division of Consumer Services

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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-10-298-10-SC01

FLORIDA FRIENDLY FINANCIAL  
SERVICES, LLC, d/b/a FRIENDLY  
FINANCIAL SERVICES; THE LAW OFFICE  
OF ROBERT V. ROSENWASSER, P.A.;  
DAVID KATZ, Individual; and ROBERT V.  
ROSENWASSER, Individual,

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

Respondents.

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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). After 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, 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 Respondents.**

A. **Florida Friendly Financial Services, LLC, (Friendly Financial)** is registered with the Florida Department of State with a mailing address of 1177 Kane Concourse, Suite #222, Bay Harbor Islands, Florida and appears to have been located at 1757 NE 162<sup>nd</sup> Street, Miami, Florida. Respondent Friendly Financial was administratively dissolved by the Florida Department of State on or about September 23, 2010. Respondent Friendly Financial has never been licensed to conduct the business of a mortgage broker by the Department of Financial Institutions (Department).



1 of a mortgage loan. "Loan originator" also includes a person who holds themselves out to the public as able to  
2 perform any of these activities. A person who holds himself or herself out to the public as able to obtain a loan  
3 is not performing administrative or clerical tasks.

4 **2.3 Requirement to Obtain and Maintain License.** Based on the Factual Allegations set forth in Section  
5 I above, Respondents are in apparent violation of RCW 19.146.200 for engaging in the business of a mortgage  
6 broker or loan originator without first obtaining and maintaining a license under the Act. Individuals  
7 negotiating residential mortgage loan terms act as mortgage brokers or loan originators and must be licensed  
8 under the Act unless specifically exempt from the Act.

### 9 III. AUTHORITY TO IMPOSE SANCTIONS

10 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(4), the Director may  
11 issue orders directing a licensee, its employee or loan originator, independent contractor, agent, or other person  
12 subject to the Act to cease and desist from conducting business.

13 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue  
14 orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed  
15 mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker  
16 or any person subject to licensing under the Act for any violation of RCW 19.146.200.

17 **3.3 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2) and WAC 208-660-530(6), the Director  
18 may impose fines on a licensee, employee or loan originator of the licensee, or other person subject to the Act  
19 for any violations of RCW 19.146.200.

20 **3.4 Authority to Order Restitution.** Pursuant to RCW 19.146.220(2), the Director may issue orders directing  
21 a licensee or other person subject to the Act to pay restitution.

22 **3.5 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-520(9) and  
23 (11), and WAC 208-660-550, the Department will charge \$48 per hour for an examiner's time devoted to an  
24 investigation.

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

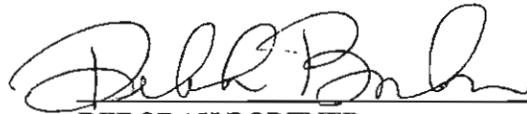
2 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth  
3 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis  
4 for the entry of an Order under RCW 19.146.220, RCW 19.146.221 and RCW 19.146.223.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

- 6 **4.1** Respondent Florida Friendly Financial Services, LLC, Respondent The Law Office of Robert V.  
7 Rosenwasser, P.A., Respondent David Katz, and Respondent Robert V. Rosenwasser cease desist offering  
8 loan modification services or otherwise conducting the business of a mortgage broker or loan originator in  
9 the state of Washington;
- 10 **4.2** Respondent Florida Friendly Financial Services, LLC, be prohibited from participation in the conduct of  
11 the affairs of any mortgage broker subject to licensure by the Director, in any manner, for a period of five  
12 (5) years;
- 13 **4.3** Respondent The Law Office of Robert V. Rosenwasser, P.A., be prohibited from participation in the  
14 conduct of the affairs of any mortgage broker subject to licensure by the Director, in any manner, for a  
15 period of five (5) years;
- 16 **4.4** Respondent David Katz be prohibited from participation in the conduct of the affairs of any mortgage  
17 broker or loan originator subject to licensure by the Director, in any manner, for a period of five (5) years;
- 18 **4.5** Respondent Robert V. Rosenwasser be prohibited from participation in the conduct of the affairs of any  
19 mortgage broker or loan originator subject to licensure by the Director, in any manner, for a period of five  
20 (5) years;
- 21 **4.6** Respondent Florida Friendly Financial Services, LLC, Respondent The Law Office of Robert V.  
22 Rosenwasser, P.A., Respondent David Katz, and Respondent Robert V. Rosenwasser jointly and severally  
23 pay a fine which as of the date of these charges totals \$9,000;
- 24 **4.7** Respondent Florida Friendly Financial Services, LLC, Respondent The Law Office of Robert V.  
25 Rosenwasser, P.A., Respondent David Katz, and Respondent Robert V. Rosenwasser jointly and severally  
pay restitution to consumers as listed in Section I and all other consumers in Washington State for whom  
Respondents received compensation for loan modification services;
- 4.8** Respondent Florida Friendly Financial Services, LLC, Respondent The Law Office of Robert V.  
Rosenwasser, P.A., Respondent David Katz, and Respondent Robert V. Rosenwasser jointly and severally  
pay an investigation fee which as of the date of these charges totals \$288 calculated at \$48 per hour for the  
six (6) staff hours devoted to the investigation; and
- 4.9** Respondent Florida Friendly Financial Services, LLC, Respondent The Law Office of Robert V.  
Rosenwasser, P.A., Respondent David Katz, and Respondent Robert V. Rosenwasser maintain records in  
compliance with the Act and provide the Department with the location of the books, records and other  
information relating to Respondents' loan modification business, and the name, address and telephone  
number of the individual responsible for maintenance of such records in compliance with the Act.

1 **V. AUTHORITY AND PROCEDURE**

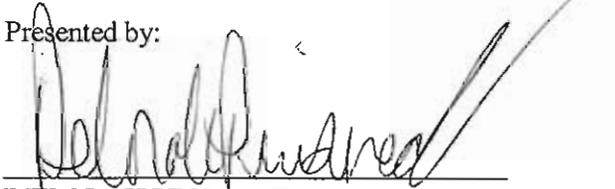
2 This Statement of Charges and Notice of Intention to Enter an Order to Cease and Desist, Prohibit From  
3 Industry, Impose Fine, Order Restitution, and Collect Investigation Fee is entered pursuant to the provisions of  
4 RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject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

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9 Dated this 7<sup>th</sup> day of January, 2011.

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11 DEBORAH BORTNER  
12 Director  
13 Division of Consumer Services  
14 Department of Financial Institutions

15 Presented by:

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14 DEBORAH PINSONNEAULT  
15 Financial Legal Examiner



16 Approved by:

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20 JAMES R. BRUSSELBACK  
21 Enforcement Chief