

TERMS COMPLETE

ORDER SUMMARY – Case Number: C-14-1541

Name(s): Randolph Anthony Stolle

Order Numbers: C-14-1541-18-FO01 and C-14-1541-16-CO02

Effective Dates: See Orders

License Number: 254134
Or NMLS Identifier [U/L]

License Effect:

Not Apply Until:

Not Eligible Until:

Prohibition/Ban Until: April 11, 2021

Investigation Costs		\$		Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine		\$15,000.00	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 03/18/2021
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
Financial Literacy and Education		\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution		\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:				

Comments: On March 18, 2021, the Department accepted a lump sum payment of \$4,375 in satisfaction of the remaining fine balance of \$8,750. **The fine is now paid in full.** Total amount paid was \$10,625.

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

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

RANDOLPH ANTHONY STOLLE,
NMLS #254134

Respondent.

No.: C-14-1541-18-FO01

FINAL ORDER LIFTING STAY AND
IMPOSING STAYED FINE

I. DIRECTOR'S CONSIDERATION

A. Default. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), through her designee, Consumer Services Division Director Charles E. Clark (Director's designee), pursuant to RCW 34.05.440(1). On April 11, 2016, the Director, through the Director's designee, entered into a Consent Order with Respondent Randolph Anthony Stolle (Respondent) imposing a fine of \$15,000 but staying \$9,500 of the fine on condition that Respondent pay \$1,500 upon entry of the Consent Order and another \$4,000 within twelve months of the date the Consent Order was entered. A copy of the Consent Order is attached and incorporated into this order by this reference. Respondent paid the initial \$1,500 but failed to pay the \$4,000 before April 11, 2017, in violation of the Consent Order. On April 26, 2017, a representative of the Department spoke with Respondent by telephone and informed him of his failure to comply with the terms of the Consent Order. On May 5, 2017, Respondent paid an additional \$1,000 and his request for an additional two week to pay the remaining \$3,000 was granted. Respondent did not pay the remaining \$3,000, however, and had no further contact with the Department. On July 19, 2017, the Department notified Respondent by letter of his failure to comply and that the Department would seek to lift the stayed sanction in the Consent Order.

1 On March 23, 2018, the Department served Respondent with a Notice of Noncompliance with
2 Consent Order and Opportunity for Hearing (Notice of Noncompliance). The Notice of
3 Noncompliance included a cover letter, Notice of Noncompliance, and an Application for
4 Adjudicative Hearing for Respondent (collectively “accompanying documents”). The Department
5 served the Notice of Noncompliance and accompanying documents by First-Class mail and Federal
6 Express overnight delivery. The documents sent by First-Class mail were not returned to the
7 Department as undeliverable by the United States Postal Service. The documents sent by Federal
8 Express overnight delivery were delivered on March 28, 2018.

9 Respondent did not request an adjudicative hearing within twenty calendar days after the
10 Department served the Notice of Noncompliance and accompanying documents, as provided for in
11 WAC 208-08-050(2).

12 B. Record Presented. The record presented to the Director’s designee for his review and
13 for entry of a final decision included the following: Consent Order, Notice of Noncompliance, cover
14 letter, and blank Application for Adjudicative Hearing for Respondent, with documentation for
15 service.

16 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.440(1), the
17 Director’s designee hereby adopts the Notice of Noncompliance, which is attached hereto.

18 II. FINAL ORDER

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

21 A. IT IS HEREBY ORDERED, That:

22 1. The stay of the \$9,500 fine is lifted.
23

1 2. Respondent Randolph Anthony Stolle shall pay a fine in the amount of \$15,000.00
2 with credit for \$2,500 paid, resulting in \$12,500 owed to the Department.

3 3. The remaining provisions of the Consent Order shall remain in effect.

4 B. 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 C. Non-compliance with Order. If you do not comply with the terms of this order,
8 **including payment of any amounts owed within 30 days of receipt of this order**, the Department
9 may seek its enforcement by the Office of the Attorney General to include the collection of the fines
10 imposed herein. The Department also may assign the amounts owed to a collection agency for
11 collection.

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

15 DATED this 13th day of July, 2018.

16 STATE OF WASHINGTON
17 DEPARTMENT OF FINANCIAL INSTITUTIONS

18 /s/ _____
19 CHARLES E. CLARK
20 Director
21 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
Consumer Loan Act of Washington by:

No.: C-14-1541-16-CO02

CONSENT ORDER

RANDOLPH ANTHONY STOLLE,
NMLS #254134,
Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Charles E. Clark, Division Director, Division of Consumer Services, and Randolph Anthony Stolle (Respondent Stolle), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of the 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 have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-14-1541-15-SC01 (Statement of Charges), entered April 16, 2015, (copy attached hereto). Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondent 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.

B. **Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a

1 hearing before an administrative law judge, and hereby waives his right to a hearing and any and all
2 administrative and judicial review of the issues raised in this matter, or of the resolution reached
3 herein. Accordingly, Respondent, by his signature below, withdraws his appeal to the Office of
4 Administrative Hearings.

5 **C. Order to Cease and Desist.** It is AGREED that Respondent shall cease and desist from
6 engaging in the business of a mortgage loan originator.

7 **D. Prohibition from Industry.** It is AGREED that, for a period of five years from the date
8 of entry of this Consent Order, Respondent is prohibited from participating, in any capacity, in the
9 conduct of the affairs of any consumer loan company or mortgage broker licensed by the
10 Department or subject to licensure or regulation by the Department.

11 **E. Confession of Judgment.** It is AGREED that the Department has accepted a
12 Confession of Judgment from Respondent for the fine obligation agreed to in Paragraph F of this
13 Consent Order. A copy of this Confession of Judgment is attached and incorporated into this
14 Consent Order by this reference. It is further AGREED that the Department will not seek entry of
15 the judgment as long as Respondent makes timely payment in accordance with Paragraph F of this
16 Consent Order. In the event Respondent fails to make a payment required under this Consent Order
17 the Department may immediately seek entry of the judgment consistent with RCW 4.60.
18 Respondent shall, upon the Department's request, fully and promptly cooperate with the
19 Department in its efforts to get the judgment entered by the superior court.

20 **F. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount
21 of \$15,000. It is further AGREED that Respondent shall pay \$1,500 of the fine in the form of a
22 cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent
23 Order. It is further AGREED that Respondent shall pay \$4,000 of the fine within twelve months of
24 the entry of this Consent Order.

G. Stay of Fine. It is AGREED that \$9,500 of the fine referenced in Paragraph F will be
STAYED based on Respondent's compliance with all of the terms of this Consent Order.

1 **H. Lifting of Stay.** It is AGREED that:

- 2 1. If the Department determines that Respondent has not complied with any of the
- 3 terms of this Consent Order, and the Department accordingly seeks to lift the stay
- 4 and impose the fine set forth in Paragraph F above, the Department will first notify
- 5 Respondent in writing of its determination.
- 6 2. The Department's notification will include:
- 7 i. A description of the alleged noncompliance;
- 8 ii. A statement that because of the noncompliance, the Department seeks to lift
- 9 the stay and impose the fine;
- 10 iii. The opportunity for Respondent to contest the Department's determination of
- 11 noncompliance in an administrative hearing before an Administrative Law
- 12 Judge (ALJ) of the Office of Administrative Hearings (OAH); and
- 13 iv. A copy of this Consent Order. The notification and hearing process provided
- 14 in this Consent Order applies only to this Consent Order. It is solely
- 15 provided in the event Respondent chooses to contest the Department's
- 16 determination of noncompliance.
- 17 3. Respondent will be afforded ten (10) business days from the date of receipt of the
- 18 Department's notification to submit a written request to the Department for an
- 19 administrative hearing to be held before an ALJ from the OAH.
- 20 4. Respondent, in addition to his request for hearing, may provide a written response to
- 21 include any information pertaining to the alleged noncompliance.
- 22 5. The administrative hearing shall follow the timing and processes described in this
- 23 Consent Order.
- 24 6. The scope and issues of the hearing are limited solely to whether or not Respondent
- is in violation of the terms of this Consent Order.
7. At the conclusion of the hearing, the ALJ will issue an initial decision. Either party
- may file a Petition for Review with the Director of the Department.
8. If Respondent does not request the hearing within the stated time, the Department
- will impose the fine and pursue whatever action it deems necessary to enforce the
- sanctions.

20 **I. Change of Address.** It is AGREED that for the duration of the period this Consent

21 Order is in effect, unless otherwise agreed to in writing by the Department, Respondent shall

22 provide the Department with a mailing address and telephone number at which Respondent can be

23 contacted and Respondent shall notify the Department in writing of any changes to his mailing

24 address or telephone number within fifteen days of any such change.

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

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

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

9 **RESPONDENT:** 


10
11 RANDOLPH ANTHONY STOLLE
Individually

4/11/2016
Date

12 DO NOT WRITE BELOW THIS LINE

13 THIS ORDER ENTERED THIS 11th DAY OF April, 2016.



15 
16 CHARLES E. CLARK
17 Director
Division of Consumer Services
Department of Financial Institutions

18 Presented by:

19 
20 ROBERT E. JONES
Financial Legal Examiner

21 Approved by:

22 
23 STEVEN C. SHERMAN
Enforcement Chief

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**STATE OF WASHINGTON
THURSTON COUNTY SUPERIOR COURT**

STATE OF WASHINGTON,
DEPARTMENT OF FINANCIAL
INSTITUTIONS,

Plaintiff,

v.

RANDOLPH ANTHONY STOLLE,

Defendant.

NO.

CONFESSION OF JUDGMENT

(Clerk's Action Required)

Judgment Summary

Judgment Creditor: State of Washington, Department of Financial Institutions

Attorneys for Department of Financial Institutions: Robert W. Ferguson, Washington Attorney General
Jong M. Lee, Assistant Attorney General

Judgment Debtor: Randolph Anthony Stolle

Principal Judgment Amount: \$15,000.00 owed to the Department of Financial Institutions

Total Judgment Amount: \$15,000.00

Post-Judgment Interest (per annum): 12%

Pursuant to Chapter 4.60 of the Revised Code of Washington, Judgment by Confession,
Defendant Randolph Anthony Stolle hereby authorizes entry of a judgment under the following
terms:

Factual Basis for Judgment

The State of Washington, Department of Financial Institutions and Randolph Anthony Stolle have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-14-1541-15-SC01 (Statement of Charges), entered April 16, 2015. Randolph Anthony Stolle has agreed to enter into a Confession of Judgment, pursuant to chapter 4.60 RCW, in the amount of \$15,000.00 for payment of fines, and at an interest rate of twelve percent, which shall be paid to the State of Washington, Department of Financial Institutions.

Authorization for Entry of Judgment


I, Randolph Anthony Stolle, being duly sworn upon oath, acknowledge the debt of \$15,000.00 to the State of Washington, Department of Financial Institutions. I authorize entry of judgment against me for the amount set forth in the judgment summary above and at an interest rate set forth in the judgment summary above.

DATED this 1st day of April, 2016.


RANDOLPH ANTHONY STOLLE,
Defendant

SUBSCRIBED AND SWORN TO before me in Gig Harbor, Washington this 1st day of April, 2016.




Notary Public in and for the State of
Washington, residing at Gig Harbor,
Washington.
My Commission expires: July 8th 2018

Order for Entry

The above Confession of Judgment having been presented to this Court for entry in accordance with RCW 4.60.070, the Court having found said Confession of Judgment to be sufficient, now, therefore, it is hereby

ORDERED that the Clerk of this Court shall forthwith enter Judgment against Randolph Anthony Stolle, in accordance with the terms of the Confession of Judgment.

DONE IN OPEN COURT this ____ day of _____, 2016.

JUDGE/COURT COMMISSIONER

Presented by:

ROBERT W. FERGUSON
Attorney General

JONG M. LEE, WSBA #38975
Assistant Attorney General
Attorneys for State of Washington
Department of Financial Institutions

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

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

RANDOLPH ANTHONY STOLLE,
NMLS #254134,

Respondent.

No. C-14-1541-15-SC01

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

INTRODUCTION

Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to RCW 31.04.145, 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 Charles E. Clark, institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 Respondent Randolph Anthony Stolle (Respondent Stolle) has never been licensed by the Department of Financial Institutions of the State of Washington (Department) to engage in the business of a mortgage loan originator. Respondent Stolle was employed by Bay Equity, LLC, a licensed consumer loan company, from January 10, 2013, to September 30, 2014.

1.2 Unlicensed Activity. Between at least January 16, 2013, and August 11, 2014, Respondent Stolle conducted business as a mortgage loan originator with at least eleven borrowers for residential real estate located in Washington State.

1 **1.3 False Statement.** On December 29, 2014, the Department deposed Respondent
2 Stolle. During the deposition, Respondent Stolle was asked the following question: "Did you
3 ever meet with clients and take their applications or quote rates or terms to them?"
4 Respondent Stolle's answer stated in pertinent part: "I would meet the clients, sir. I did not
5 quote their terms." Between January 16, 2013, and August 11, 2014, Respondent Stolle
6 actually quoted rates or terms via email to at least eleven borrowers.

7 **II. GROUNDS FOR ENTRY OF ORDER**

8 **2.1 Definition of Residential Mortgage Loan.** Pursuant to RCW 31.04.015(21) "residential
9 mortgage loan" means any loan primarily for personal, family, or household use that is secured by a
10 mortgage, deed of trust, or other equivalent consensual security interest on a dwelling, as defined in
11 section 103(v) of the truth in lending act, or residential real estate upon which is constructed or
12 intended to be constructed a dwelling.

13 **2.2 Definition of Mortgage Loan Originator.** Pursuant to RCW 31.04.015(15)(a) "mortgage
14 loan originator" means an individual who for compensation or gain (i) takes a residential mortgage
15 loan application, or (ii) offers or negotiates terms of a residential mortgage loan.

16 **2.3 Definition of Borrower.** Pursuant to RCW 31.04.015(3) "borrower" means any person who
17 consults with or retains a licensee or person subject to the Act in an effort to obtain, or who seeks
18 information about obtaining a loan, regardless of whether that person actually obtains such a loan.

19 **2.4 Unlicensed Activity.** Based on the Factual Allegations set forth in Section I above,
20 Respondent Stolle is in apparent violation of RCW 31.04.221 for engaging in the business of a
21 mortgage loan originator without first obtaining and maintaining a license under the Act.

22 **2.5 False Statement.** Based on the Factual Allegations set forth in Section I above, Respondent
23 Stolle is in apparent violation of RCW 31.04.027(8) for negligently making any false statement or

1 knowingly and willfully making any omission of material fact in connection with any investigation
2 conducted by the Department.

3 **III. AUTHORITY TO IMPOSE SANCTIONS**

4 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 31.04.093(5)(a), the
5 Director may issue orders directing a licensee, its employee, loan originator, or other person subject
6 to the Act to cease and desist from conducting business in a manner that violates any provision of the
7 Act.

8 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6), the Director may
9 issue an order prohibiting from participation in the affairs of any licensee, employee, or any other
10 person subject to the Act for (e) a violation of RCW 31.04.027, or (f) failure to obtain a license for
11 activity that requires a license.

12 **3.3 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4) and WAC 208-620-610(2) and (3),
13 the Director may impose fines of up to one hundred dollars per day, per violation, upon the licensee,
14 its employee or loan originator, or any other person subject to the Act for any violation of the Act.
15 Each day's continuance of the violation is a separate and distinct offense.

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

17 Respondent Stolle's violations of the provisions of chapter 31.04 RCW and chapter 208-620
18 WAC, as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to
19 Impose Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW
20 31.04.165, and RCW 31.04.205. Therefore, it is the Director's intention to ORDER that:

21 **4.1** Respondent Randolph Anthony Stolle cease and desist from engaging in the business
22 of a mortgage loan originator.

23 **4.2** Respondent Randolph Anthony Stolle be prohibited from participation in the conduct
24 of the affairs of any consumer loan company subject to licensure by the Director, in
any manner, for a period of five years.

1 **4.3** Respondent Randolph Anthony Stolle pay a fine. As of the date of this Statement of
2 Charges, the fine totals \$15,000.

3 **V. AUTHORITY AND PROCEDURE**

4 This Statement of Charges and Notice of Intention to Enter an Order to Cease and Desist,
5 Prohibit from Industry, and Impose Fine (Statement of Charges) is entered pursuant to the provisions
6 of RCW 31.04.093, RCW 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the
7 provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondent Stolle may make
8 a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND
9 OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

10 Dated this 16th day of April, 2015.



11 [Redacted Signature]
12 **CHARLES E. CLARK**
13 Director
14 Division of Consumer Services
15 Department of Financial Institutions

16 Presented by:

17 [Redacted Signature]
18 **ROBERT E. JONES**
19 Financial Legal Examiner

20 Approved by:

21 [Redacted Signature]
22 **STEVEN C. SHERMAN**
23 Enforcement Chief