

ORDER SUMMARY – Case Number: C-16-1875

Name(s): Irongate Home Finance LLC

Order Number: C-16-1875-17-CO01

Effective Date: June 7, 2017

License Number: NMLS #1155334
Or NMLS Identifier [U/L]

License Effect: Surrendered

Not Apply Until: n/a

Not Eligible Until: n/a

Prohibition/Ban Until: indefinite

Investigation Costs	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Assessment(s)	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Judgment	\$0	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: _____

1 Department of the bankruptcy filing, filed the required consolidated annual report, or otherwise
2 attempted to surrender its consumer loan license.

3 **CONCLUSIONS OF LAW**

4 **2.1** Based on the above Findings of Fact, Respondent violated RCW 31.04.045 by engaging in the
5 business of a consumer loan company in the state of Washington without maintaining a surety bond.

6 **2.2** Based on the above Findings of Fact, Respondent violated WAC 208-620-480 by failing to
7 notify the director within ten days, surrender its license, and deliver the consolidated annual report
8 and worksheet for the period in business that year within sixty days of filing bankruptcy.

9 **AGREEMENT AND ORDER**

10 The Department and Respondent have agreed upon a basis for resolution of the Findings of
11 Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 31.04.093(7) and
12 RCW 34.05.060, Respondent and the Department agree to entry of this Consent Order and further
13 agree that the matters alleged herein may be economically and efficiently settled by the entry of this
14 Consent Order. Respondent hereby admits the Findings of Fact and Conclusions of Law identified in
15 this Consent Order.

16 Based upon the foregoing:

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

19 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right it has to a hearing
20 and any and all administrative and judicial review of the issues raised in this matter or the resolution
21 reached herein.

1 **C. Consumer Loan License Surrendered.** It is AGREED that Respondent's Consumer Loan
2 license is surrendered effective the date of this Consent Order.

3 **D. Prohibition.** It is AGREED that Respondent is prohibited from engaging in the business of
4 any consumer loan company subject to licensure by the Department.

5 **E. Records Retention.** It is AGREED that Respondent shall maintain records in compliance
6 with the Act to the extent the records are in Respondent's possession until such time as a final order
7 closing the bankruptcy has been entered.

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

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

14 **H. Completely Read, Understood, and Agreed.** It is AGREED that Respondent's
15 representative has read this Consent Order in its entirety and fully understands and agrees to all of the
16 same.

17 **I. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
18 has represented and warranted that he has the full power and right to execute this Consent Order on
19 behalf of Respondent.

20 **J. Counterparts.** This Consent Order may be executed by the Respondent in any number of
21 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
22 to be an original, but all of which, taken together, shall constitute one and the same Consent Order.

23 //

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1 **RESPONDENT:**

2 Irongate Home Finance, LLC

3 By:

4 /s/

Edward P. Bowers
Bankruptcy Trustee for Respondent

6/7/17

Date

6
7 **DO NOT WRITE BELOW THIS LINE**

8 THIS ORDER ENTERED THIS 7th DAY OF June, 2017.

9 /s/

10 CHARLES E. CLARK
11 Director
12 Division of Consumer Services
13 Department of Financial Institutions

14 Presented by:

15 /s/

16 STEVEN C. SHERMAN
17 Enforcement Chief