

Terms Completed

ORDER SUMMARY – Case Number: C-22-3478

Name: Primis Mortgage Company

Order Number: C-22-3478-22-CO01

Effective Date: 11/2/2022

License Number: NMLS No. 1894879

License Effect: NA

Not Apply Until: NA

Not Eligible Until: NA

Prohibition/Ban Until: NA

Investigation Costs	\$ NA		Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$ 2,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	11/2/2022
Assessment(s)	\$ NA	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$ NA	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Financial Literacy and Education	\$ NA	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$ NA	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:			

Comments:

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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-22-3478-22-CO01

CONSENT ORDER

PRIMIS MORTGAGE COMPANY,
NMLS No. 1894879,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his
designee Lucinda Fazio, Director, Division of Consumer Services, and Primis Mortgage Company
(Respondent), 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 Revised Code of Washington (RCW) 31.04, the Consumer Loan Act (Act), and RCW
34.05.060 of the Administrative Procedure Act, based on the following:

FINDINGS OF FACT

1.1 On or about March 31, 2022, Respondent submitted an application to the Department of
Financial Institutions of the State of Washington (Department) to engage in the business of a
consumer loan company under the Act. Respondent had not previously been licensed to conduct any
business under the Act.

1.2 In furtherance of their license application, Respondent self-reported that at the time of their
application, Respondent had originated at least two residential mortgage loans in the twelve months
preceding the date of the application.

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CONSENT ORDER
C-22-3478-22-CO01
PRIMIS MORTGAGE COMPANY

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8703

1 **CONCLUSIONS OF LAW**

2 **2.1** Based on the above Findings of Fact, Respondent violated RCW 31.04.035 by engaging in the
3 business of a consumer loan company in the state of Washington without first obtaining and
4 maintaining a license in accordance with the Act or meeting an exclusion from the Act under RCW
5 31.04.025.

6 **AGREEMENT AND ORDER**

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

12 Based on the foregoing:

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

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

18 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the matters
19 alleged herein and agree that Respondent neither admits nor denies any wrongdoing by its entry.

20 **D. Consumer Loan License Required.** Subject to Paragraph G of this Consent Order, it is
21 AGREED that Respondent understands that in order to make loans to Washington State residents,
22 Respondent must obtain a consumer loan license in accordance with the Act or qualify for an
23 exemption from licensing as delineated in the Act. It is further AGREED that Respondent provided

1 the Department with assurance that Respondent would not accept any new applications for loans until
2 such time as Respondent obtains a license in accordance with the Act.

3 **E. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
4 \$2,000, in the form of a cashier's check made payable to the "Washington State Treasurer" upon
5 delivery of this Consent Order, properly dated and signed.

6 **F. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents shall
7 maintain records in compliance with the Act and provide the Director with the location of the books,
8 records and other information relating to Respondent's consumer loan business conducted prior to
9 licensure, and the name, address, and telephone number of the individual responsible for maintenance
10 of such records in compliance with the Act.

11 **G. Application for Consumer Loan License.** It is AGREED that the entry of this Consent
12 Order will not preclude Respondent from obtaining a consumer loan license pursuant to Respondent's
13 pending consumer loan license application with the Department. It is further AGREED that upon
14 payment to the Department of the sum required under paragraph E of this Consent Order, SO LONG
15 AS all requirements under chapter 31.04 RCW and 208-620 WAC are satisfactorily met and the
16 application is complete as determined by the Department, the Department will process Respondent's
17 pending consumer loan license application in due course. Respondent will be timely notified of any
18 additional licensing requirements. Respondent agrees to timely respond to any such requests.

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

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

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

3 **K. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
4 has represented and warranted that he has the full power and right to execute this Consent Order on
5 behalf of Respondent.

6 **P. Counterparts.** This Consent Order may be executed by Respondent(s) in any number of
7 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
8 to be an original, but all of which, taken together, shall constitute one and the same Consent Order.

9
10 **RESPONDENT:**
11 Primis Mortgage Company

12 By:

13 /s/ John Owens

11/1/22

14 NAME

Date

15 Owner and Designated Broker

16 **APPROVED FOR ENTRY:**

17 By:

18 _____

19 NAME
20 Attorney for Respondent
21 Law Office of

Date

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DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 2nd DAY OF November, 2022



/s/
Lucinda Fazio, Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

/s/
MEGAN GUTHRIE
Financial Legal Examiner

Approved by:

/s/
JACK McCLELLAN
Enforcement Chief