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**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE  
OF THE STATE OF IDAHO**

STATE OF IDAHO, DEPARTMENT OF	)	
FINANCE, CONSUMER FINANCE	)	
BUREAU,	)	Docket No. 2009-16-06
	)	
Complainant,	)	
	)	<b>CONSENT ORDER</b>
vs.	)	
	)	
DARIN ANDREW STUBBS,	)	
	)	
Respondent.	)	
_____	)	

Gavin M. Gee, Director of the State of Idaho, Department of Finance (Director) and DARIN ANDREW STUBBS (the Respondent), have agreed to resolve by this Consent Order, without the necessity of a hearing, the above-captioned administrative proceeding, which was brought pursuant to the Idaho Residential Mortgage Practices Act, Idaho Code § 26-3101 *et seq.* (the Act). The Director deems it appropriate and in the public interest to enter into this Consent Order, and the Respondent voluntarily consents thereto, intending to be legally bound thereby. The State of Idaho, Department of Finance, Consumer Finance Bureau (Department), and the Respondent hereby stipulate and agree as follows:

## **BACKGROUND**

1. The Respondent is an individual who resides at 2310 Smith Avenue, Boise, Idaho 83702. The Respondent held a mortgage loan originator license issued by the Respondent from May 1, 2006 to December 31, 2008, when such license expired due to the Respondent's failure to renew such license.

2. On April 3, 2009, the Department received notice that the Respondent had filled out an online application, called a FORM MU4, and submitted the same to the Department through the National Mortgage Licensing System and Registry (NMLSR), seeking the issuance by the Department of a new mortgage loan originator license.

3. Over the time period between April 3, 2009, when the Department first received the Respondent's online application through the NMLSR seeking an Idaho mortgage loan originator license, and at least August 17, 2009, the Respondent and representatives of the Department engaged in a series of communications regarding information the Department considered necessary for the Respondent to have submitted in order for his application to be considered complete and ready for the Department's consideration.

4. On August 28, 2009, the Director issued an order Denying Mortgage Loan Originator License Application, and Notice of the Opportunity for a Hearing (License Denial Order). The License Denial Order denied the Respondent's mortgage loan originator license application. The License Denial Order was served on the Respondent on September 1, 2009.

5. On September 15, 2009, the Respondent timely requested a hearing to contest the Department's issuance of the License Denial Order. Upon receipt of such request, the Department appointed a hearing officer, and a hearing was set to take place on November 18, 2009.

6. The Department and the Respondent have engaged in settlement discussions and have agreed to the following terms and conditions in full settlement of this matter.

**TERMS AND CONDITIONS OF SETTLEMENT**

7. The Respondent admits that he failed to provide all information requested by the Department that the Department considered necessary for him to have submitted a complete licensing application.

8. The Respondent agrees not to reapply for a license from the Department until at least January 1, 2011. The Respondent understands that the Department does not guarantee that any license sought by the Respondent on or after that date will be issued, but only that it will be considered in due course. The Respondent agrees and understands that for the Department to consider a license application that he may submit, the license application must be complete, and all requirements for the issuance of the license must be met.

9. The Respondent agrees that he will not participate in any activity in Idaho that falls within the jurisdiction of the Department, to include engaging in mortgage loan origination activity, without first applying for and being issued the appropriate license for such activity.

10. Upon the Respondent's execution of this Consent Order and agreement to all its terms and conditions, the Department agrees to rescind the License Denial Order. Such rescission shall be deemed effective immediately upon the Respondent's execution of this Consent Order and the execution of this Consent Order by the Department's Consumer Finance Bureau Chief and the Director. The rescission shall have the effect of the License Denial Order never having been issued, and the Department shall consider such License Denial Order null and void. Once the Department has rescinded the License Denial Order, Department staff will

change the status of the Respondent's mortgage loan originator license application in the NMLSR to "Deemed Withdrawn."

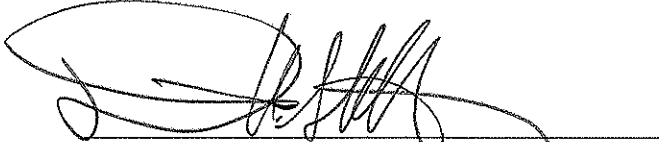
11. The Respondent acknowledges that the Director's issuance of the License Denial Order and the entry of this Consent Order rescinding the License Denial Order may be reportable events that will require disclosure and possibly an explanation in future licensing applications submitted by the Respondent both in Idaho and in other states.

12. The Department waives any claims to penalties or fees related to this administrative proceeding, and the Respondent agrees to be responsible for any attorney fees he may have incurred relating to this proceeding.

14. Respondent knowingly, willingly, voluntarily, and irrevocably consents to the entry of this Consent Order, and agrees that he fully understands all of the terms and conditions contained herein. By voluntarily entering into this Consent Order, the Respondent waives any right to a hearing or appeal concerning the License Denial Order served on the Respondent by the Director on September 1, 2009.

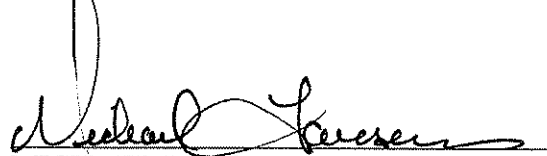
15. Once this Consent Order is fully executed, the Department will notify the appointed hearing officer that this administrative proceeding has been settled and will vacate the hearing set for November 18, 2009, and deem this matter fully resolved.

DATED this 17 day of November, 2009.

  
DAREN ANDREW STUBBS

DATED this 17<sup>th</sup> day of November, 2009.

STATE OF IDAHO  
DEPARTMENT OF FINANCE

  
MICHAEL LARSEN  
Consumer Finance Bureau Chief

IT IS SO ORDERED.

DATED this 17<sup>th</sup> day of November, 2009.



STATE OF IDAHO  
DEPARTMENT OF FINANCE

  
GAVIN M. GEE, Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 18 day of November, 2009, I caused a true and correct copy of the foregoing CONSENT ORDER to be served on the following by the designated means:

Darin Andrew Stubbs  
2310 Smith Avenue  
Boise, Idaho 83702

- U.S. mail, postage prepaid
- Certified mail
- Facsimile
- Hand delivery
- E-mail

