

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
LENOX FINANCIAL MORTGAGE)
CORPORATION, D/B/A WESLEND)
FINANCIAL CORPORATION,)
)
Respondent)

Case No. 21-0018-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Lenox Financial Mortgage Corporation d/b/a Weslend Financial Corporation, ("Respondent") voluntarily enter into this Consent Order as an informal disposition of this individual proceeding to avoid litigation. Respondent agrees to waive its right to a hearing under the Oklahoma Administrative Procedures Act and both parties agree as follows:

(1) Petitioner restates and incorporates by reference the allegations made by Petitioner in the Notice and Order of Hearing filed in this matter.

i. Respondent is a foreign for profit business corporation under the jurisdiction of the State of California, Oklahoma Secretary of State filing number 2312430085, active filing status.

ii. The licensing system of record for mortgage loan originators, mortgage lenders and mortgage brokers in the State of Oklahoma is NMLS.

iii. Respondent is licensed as a mortgage lender in the State of Oklahoma pursuant to the SAFE Act with the following licensing information indicated by NMLS:

(a) Oklahoma license number ML010199;

(b) NMLS unique identifier number/company ID 3304;

(c) Mailing address of record at 200 East Sandpointe,
Ste. 800, Santa Ana, CA 92707;

iv. On January 12, 2021 through January 28, 2021, Evan Earnest, Consumer Credit Examiner, conducted an examination of Respondent. The examiner relied on data provided by Respondent and results from software that analyzed Respondent's loan portfolio for compliance with State and Federal lending laws and regulations. The examiner also reviewed a sample of Respondent's loan files, operating policies and procedures and information submitted by Respondent to NMLS. During the course of the examination, violations were found.

v. Respondent failed to list all mortgage loan originators that held active Oklahoma Mortgage Loan Originator licenses and were sponsored by Respondent on the filed NMLS mortgage call reports. This occurred in 2018 Quarter 1 through Quarter 4 and 2019 Quarter 1 through Quarter 4. This is a repeat violation from the previous exams conducted on October 3, 2017 and March 31, 2015.

(2) Respondent does not admit to the allegations made by the Petitioner in the Notice and Order of Hearing filed in this matter, and incorporated by reference in this Consent Order, except that Respondent admits the facts necessary to establish the Department's jurisdiction over Respondent and the subject matter of this action.

(3) Respondent agrees to pay a \$2,000.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before May 27, 2022.

(4) The payment shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 21-0018-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 629 NE 28th Street, Oklahoma City, Oklahoma 73105.

(5) A file stamped copy of this Consent Order will be returned by United States mail to Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(6) If Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County, Oklahoma in accordance with the provisions of 59 O.S. § 2095.17(b).



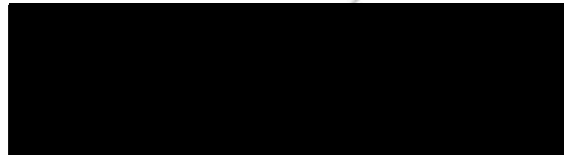
APPROVED



Scott Leshner, Administrator

Scott Leshner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 5/31/22



Wesley Hoaglund, CEO
Lenox Financial Mortgage
Corporation d/b/a
Weslend Financial Corporation
Dated: 5/31/22

RECEIVED

MAY 26 2022

DEPARTMENT OF CONSUMER CREDIT
OKLAHOMA CITY, OKLAHOMA

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

Subscribed and sworn to (or affirmed) before me on this 24th
day of May, 2022, by Wesley Hoaglund

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



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MAY 26 2022

DEPARTMENT OF CONSUMER CREDIT
OKLAHOMA CITY, OKLAHOMA