BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

FILED
JUN 14 2016
STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA, ex rel., DEPARTMENT OF CONSUMER CREDIT,	)	
PETITIONER,	)	
v.	)	Case No. 15-0222-DIS
RETREAT CAPITAL MANAGEMENT INC., d/b/a ALLSEC FINANCIAL SERVICES,	)	
RESPONDENT.	)	

FINAL AGENCY ORDER

This matter was heard on the 8th day of April, 2016, at approximately 9:37 a.m., before Bryan Neal, Assistant Attorney General and Independent Hearing Examiner appointed by the Administrator of Consumer Credit at the Office of the Oklahoma Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

The State of Oklahoma, ex rel. Oklahoma Department of Consumer Credit (the "Department" or "Petitioner"), was represented by the Department's General Counsel Roy John Martin and the Respondent Retreat Capital Management, Inc., d/b/a Allsec Financial Services, whose mailing address is 6303 Commerce Drive, Suite 180, Irving, Texas 75063 (the "Respondent"), did not appear in person or through an attorney, after such Respondent having been served a copy of the Notice of Hearing filed by the Department herein on January 8, 2016 (the "Notice of Hearing"), in Case No. 15-0222-DIS, pursuant to the requirements of Article II of the Administrative Procedures Act (the "APA"), 75 O.S. §§ 308a-323, by certified U.S. Mail, return receipt requested, served on and received by the Respondent on January 14, 2016, as

verified by a signed return receipt (green card) signed by someone on behalf of the Respondent and a sworn Affidavit of Service from the Department's General Counsel, Roy John Martin, that such service was secured, copies of which were presented in the hearing.

The Department's General Counsel Roy John Martin, announced that he had not heard from or spoken to the Respondent about its appearance at the hearing in person or through an Attorney.

Continuing, Mr. Martin indicated that he wished to secure, in the absence of the Respondent who had an opportunity for a hearing, a judgment by default pursuant to 75 O.S. §309(E). Accordingly, the Independent Hearing Examiner announced from the bench that, as notice was proper in this matter, it would be his recommendation to the Administrator that a default judgment be granted in this matter.

After reviewing the administrative record of this individual proceeding, reviewing the arguments, testimony and evidence presented at the April 8, 2016, hearing and reviewing the Proposed Order filed by Independent Hearing Examiner, Bryan Neal, the Administrator of Consumer Credit issues the following findings, conclusions and orders:

JURISDICTION AND AUTHORITY

1. The Administrator of Consumer Credit (the "Administrator") has administrative authority to administer, interpret and enforce the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, 59 O.S. §§ 2095 et seq., 59 O.S. § 2095.1 (2).

Penalties

1. In order to ensure the effective supervision and enforcement of the SAFE Act, the Administrator may, after notice and hearing pursuant to Article II of the Administrative

Procedures Act, 75 O.S. §§ 308a et seq., impose any or any combination of the following penalties for violations of the SAFE Act:

(a) deny, suspend, revoke, censure, place on probation or decline to renew a license issued pursuant to the SAFE Act for a violation of the SAFE Act, any rules promulgated pursuant to the SAFE Act and any order of the Administrator issued pursuant to the SAFE Act;

(b) deny, suspend, revoke, censure, place on probation or decline to renew a license if an applicant or licensee fails at any time to meet the requirements of the SAFE Act or withholds information or makes a material misstatement in an application for a license or renewal of a license;

(c) order restitution against entities or individuals subject to the SAFE Act for violations of the SAFE Act or

(d) issue orders or directives under the SAFE Act as follows:

(i) order or direct entities or individuals subject to the SAFE Act to cease and desist from conducting business, including immediate temporary orders to cease and desist;

(ii) order or direct entities or individuals subject to the SAFE Act to cease any harmful activities or violations of the SAFE Act, including immediate temporary orders to cease and desist;

(iii)enter immediate temporary orders to cease business under a license issued pursuant to the authority of the SAFE Act if the Administrator determines that such license was erroneously granted or the licensee is currently in violation of the SAFE Act;

(iv) order or direct such other affirmative action as the Administrator deems necessary, or

(v) impose a civil penalty of not less than One Hundred Dollars ($100.00) nor more than Two Thousand Five Hundred Dollars ($2,500.00) for each violation of the SAFE Act against a licensee or any other entity or individual subject to the SAFE Act, not to exceed Five Thousand Dollars ($5,000.00) for all violations resulting from a single incident or transaction. 59 O.S. § 2095.17.

FINDINGS OF FACT

The Administrator of Consumer Credit finds that the following facts were proven by clear and convincing evidence:

1. The proceedings in this matter were conducted in accordance with the provisions of the SAFE Act, 59 O.S. §§ 2095-2095.25 and Article II of the APA, 75 O.S. §§ 308a-323.

2. The Respondent, who did not appear the hearing on April 8, 2016, at 9:30 a.m., in person or through an attorney, received notice of the hearing in this matter set for April 8, 2016, at 9:30 a.m., by certified U.S. Mail, return receipt requested, served on and received by the Respondent on January 14, 2016, as verified by a signed return receipt (green card) signed by someone on behalf of the Respondent and a sworn Affidavit of Service from the Department's General Counsel, Roy John Martin, that such service was secured, copies of each of which were presented in the hearing.

3. The licensing system of record for mortgage brokers, mortgage lenders and mortgage loan originators in the State of Oklahoma is Nationwide Mortgage Licensing System and Registry (NMLS).

4. The Respondent, Retreat Capital Management, Inc., d/b/a Allsec Financial Services, is a foreign for profit business corporation in the State of Oklahoma, Oklahoma

Secretary of State filing number 2312336258.

5. The Respondent was previously licensed as a mortgage lender and mortgage broker in the State of Oklahoma pursuant to the SAFE Act with the following licensing information indicated by NMLS:

(a) Oklahoma license numbers MLO002580 and MB002177;

(b) NMLS unique identifier number/company ID 296093;

(c) Mailing address of record at 6303 Commerce Drive, Suite 180, Irving, Texas 75063.

6. The Petitioner conducted an examination of the Respondent's residential mortgage loan activity in the State of Oklahoma and on October 5, 2015, emailed the Respondent the invoice for those expenses.

7. The invoices for the costs of the mortgage broker and mortgage lender examinations in the total amount of Five Hundred Dollars ($500.00) for each license, was submitted to the Respondent via certified mail on November 9, 2015.

8. The certified mail, return receipt was received by the Respondent at the Respondent's address of record (6303 Commerce Drive, Suite 180, Irving, Texas 75063) on November 12, 2015.

9. As of January 6, 2016, the Respondent had failed to remit payment for the mortgage broker and mortgage lender examination costs.

CONCLUSIONS OF LAW

The Administrator of Consumer Credit concludes that based on the evidence and testimony in this individual proceeding that:

1. Article II of the Administrative Procedures Act, 75 O.S., §309(E), provides that informal disposition may be made of any individual proceeding by default.

2. The Respondent has violated the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, 59 O.S. §2095.23(C), for failure to pay an examination fee as required by the Administrator.

3. The Respondent has violated 59 O.S. §2095.18(8) for failure to comply with the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, or rules promulgated under the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, applicable to any business authorized or conducted under the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act.

ORDER

Based upon the findings of fact and conclusions of law in this individual proceeding and based upon the recommendation of the Independent Hearing Examiner, the Administrator of Consumer Credit issues the following orders:

1. The Respondent, in order to requalify to be a business authorized or conducted under the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, shall immediately pay the costs of the mortgage broker and mortgage lender examinations as required by the Administrator in the total amount of Five Hundred Dollars ($500.00) for each mortgage broker and mortgage lender license, in accordance with the invoices submitted to the Respondent via certified mail on November 9, 2015.

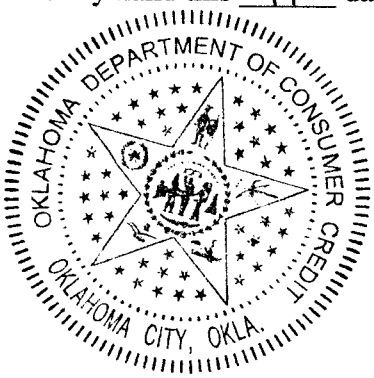
2. The Respondent, having been found to be in violation of the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, 59 O.S. §§ 2095.18(8) and 59 O.S.

§2095.23(C), and rules promulgated under the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, applicable to any business authorized or conducted under the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, for failure to pay an examination fee as required by the Administrator, for which violations the Respondent as a licensee shall pay a civil penalty in the aggregate amount of Five Hundred Dollars ($500.00) as authorized in 59 O.S.§ 2095.17.

3. The Respondent's re-licensure as a mortgage broker and a mortgage lender in the State of Oklahoma pursuant to the SAFE Act should be and remain PROHIBITED until such time as all fees, fines and hearing costs ordered herein are all fully paid to the Department, and that a Cease and Desist Order be issued against the Respondent to cease and desist from acting or resuming to act as an Oklahoma licensed mortgage broker or mortgage lender until such time as all fees, fines and hearing costs ordered herein are all fully paid to the Department and to permanently continue to so cease and desist until such time, if ever, as the Respondent pays all of the aforesaid fees, fines and hearing costs.

4. As the Respondent is not the prevailing party in this matter, the Respondent shall pay costs of $335.75 incurred in this matter as authorized in 59 O.S., § 2095.17(D).

WITNESS my hand this 14th day of June, 2016.



SCOTT LESHER
Administrator of Consumer Credit
State of Oklahoma