

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

2 In the Matter of the Unlicensed Activity of:

No. 11F-BD117-SBD

3 **PROPERTY OPTIONS PROFESSIONALS,**  
4 **LLC AND BRYAN A. WOOLDRIDGE,**  
3001 W. Indian School Road #309  
Phoenix, Arizona 85017

**ORDER TO CEASE AND DESIST;**  
**NOTICE OF OPPORTUNITY FOR**  
**HEARING; CONSENT TO ENTRY OF**  
**ORDER**

5 Respondents.

6 The Superintendent of Financial Institutions for the State of Arizona (the "Superintendent"),  
7 makes the following Findings of Fact and Conclusions of Law and enters the following Order  
8 pursuant to Arizona Revised Statutes ("A.R.S.") § 6-137(A).

9 Pursuant to Titles 6 and 41 of the Arizona Revised Statutes and Title 20, Chapter 4 of the  
10 Arizona Administrative Code ("A.A.C."), Respondents are hereby notified that they are entitled to  
11 request a hearing to contest the allegations set forth in this Order. The Request for Hearing shall be  
12 filed with the Arizona Department of Financial Institutions (the "Department") pursuant to A.R.S. §  
13 6-137(D) within **thirty (30) days** of service of this Order and shall identify with specificity the  
14 action or order being appealed in accordance with A.R.S. § 41-1092.03(B).

15 Pursuant to A.R.S. §§ 41-1092.01(D) and 41-1092.03(B), any person may appear on his or  
16 her own behalf or by counsel. If Respondents are represented by counsel, the information required  
17 by A.R.S. § 41-1092.03(B) shall be included in the Request for Hearing. Upon the filing of a  
18 Request for Hearing, the Department shall issue a Notice of Hearing scheduling the matter for  
19 hearing in accordance with A.R.S. § 41-1092.05. **Persons with disabilities may request**  
20 **reasonable accommodations such as interpreters, alternative formats, or assistance with**  
21 **physical accessibility.** Requests for special accommodations must be made as early as possible to  
22 allow time to arrange the accommodations. If accommodations are required, call the Office of  
23 Administrative Hearings at (602) 542-9826.

24 Respondents have the right to request an Informal Settlement Conference, pursuant to A.R.S.  
25 § 41-1092.06, by filing a written request no later than **twenty (20) days** before the scheduled  
26

1 hearing. The conference will be held within **fifteen (15) days** after receipt of your request. If an  
2 Informal Settlement Conference is requested, a person with the authority to act on behalf of the  
3 Department will be present (the “Department Representative”). Please note that in requesting an  
4 Informal Settlement Conference, Respondents waive any right to object to the participation of the  
5 Department Representative in the final administrative decision of this matter, if it is not settled. In  
6 addition, any written or oral statement made by Respondents at such informal settlement conference,  
7 including written documentation created or expressed solely for purposes of settlement negotiations,  
8 are inadmissible in any subsequent administrative hearing. (*See* A.R.S. § 41-1092.06 for rules  
9 regarding informal settlement conferences.) Conversely, any written or oral statement made by  
10 Respondent outside an Informal Settlement Conference is not barred from being admitted by the  
11 Department in any subsequent hearing.

12 If Respondents do not request a hearing, this Order shall become final. If Respondents  
13 request a hearing, the purpose of the hearing shall be to determine if grounds exist for: (1) the  
14 issuance of an order pursuant to A.R.S. § 6-137 directing Respondents to cease and desist from the  
15 violative conduct and to take the appropriate affirmative actions, within a reasonable period of time  
16 prescribed by the Superintendent, to correct the conditions resulting from the unlawful acts,  
17 practices, and transactions; (2) the imposition of a civil monetary penalty pursuant to A.R.S. § 6-  
18 132; (3) an order to pay restitution of any fees earned in violation of A.R.S. § 6-901 *et seq.*, pursuant  
19 to A.R.S. §§ 6-131(A)(3) and 6-137; and (4) an order or any other remedy necessary or proper for  
20 the enforcement of statutes and rules regulating mortgage brokers pursuant to A.R.S. §§ 6-123 and  
21 6-131.

### 22 **FINDINGS OF FACT**

23 1. Respondent Property Options Professionals, LLC (“Property Options”) is an Arizona limited  
24 liability company which has engaged in the business of a mortgage broker within the meaning of  
25 A.R.S. § 6-901(11) and A.A.C. R20-4-102.

26 2. Property Options is not and was not, at any time material herein, authorized to transact

1 business in Arizona as a mortgage broker.

2 3. Property Options is not exempt from licensure as a mortgage broker pursuant to A.R.S. § 6-  
3 902.

4 4. Respondent Bryan A. Wooldridge (“Mr. Wooldridge”) is a manager and member of Property  
5 Options and has engaged in the business of a mortgage broker within the meaning of A.R.S. § 6-  
6 901(11) and A.A.C. R20-4-102, and/or in the business of a loan originator within the meaning of  
7 A.R.S. § 6-991(12).

8 5. Mr. Wooldridge is not and was not, at any time material herein, authorized to transact  
9 business in Arizona as a mortgage broker, A.R.S. § 6-903(A), or as a loan originator, A.R.S. § 6-  
10 991.03(A).

11 6. Mr. Wooldridge is not exempt from licensure as a mortgage broker pursuant to A.R.S. § 6-  
12 902, or from licensure as a loan originator pursuant to A.R.S. § 6-991.01.

13 7. A person is engaging in the business of a “mortgage broker” if that person “for compensation  
14 or in the expectation of compensation either directly or indirectly makes, negotiates or offers to  
15 make or negotiate a mortgage loan,” and is not exempt under section 6-902. *See* A.R.S. §§ 6-  
16 901(11); 6-901(12) (defining the term “mortgage loan”). For purposes of A.R.S. § 6-901, the  
17 activity of “[d]irectly or indirectly making, negotiating, or offering to make or negotiate,” requiring a  
18 mortgage broker license, is defined, in part, as providing consulting or advisory services in  
19 connection with a mortgage loan transaction; providing assistance in preparing an application for a  
20 mortgage loan transaction; or processing a loan. *See* A.A.C. R20-4-102. However, it does not  
21 include “modifying, renewing, or replacing a mortgage loan” that is “already funded” but only “if  
22 the parties to and security for the loan are the same as the original loan immediately before the  
23 modification, renewal, or replacement, and if no additional funds are advanced and no increase is  
24 made in the credit limit on an open-ended loan.” *See id.*

25 8. A natural person is engaging in the business of a “loan originator” if that person for  
26 compensation or gain or in the expectation of compensation or gain does any of the following: (i)

1 takes a residential mortgage loan application; (ii) offers or negotiates terms of a residential mortgage  
2 loan; (iii) on behalf of a borrower, negotiates with a lender or noteholder to obtain a temporary or  
3 permanent modification in an existing residential mortgage loan agreement. See A.R.S. §§ 6-  
4 901(12).

5 9. To date, the Department received fourteen complaints, which consumers have filed with the  
6 Office of the Arizona Attorney General, involving Property Options and/or Mr. Wooldridge and  
7 their associates, as follows:

	<b>Name of the Complainant(s):</b>	<b>Complaint Number:</b>
8		
9	1. Virginia C.	10-00014
10	2. Lloyd G.	10-03832
11	3. Sharon G.	10-18705
12	4. Lamar H.	10-18706
13	5. Rueben W.	10-18707
14	6. Sharon P.	10-18708
15	7. Nanette and Lewis G.	10-23306
16	8. Mary H.	10-24488
17	9. Bill and Amy R.	11-03927
18	10. Teal J.	11-06657
19	11. Harold J.	11-07070
20	12. Ronald and Vicky F.	11-08113
21	13. John M.	11-08531
22	14. Scott T.	11-08532

23 10. The above-referenced complaints and/or documents provided in support of the complainants'  
24 allegations show that Property Options and Mr. Wooldridge have been rendering mortgage loan  
25 services, even though neither is licensed by the Department as a mortgage broker, and even though  
26 Mr. Wooldridge is not licensed as a loan originator. Specifically:

11. In the document titled "Our Philosophy," Property Options and/or Mr. Wooldridge represent  
that the goal of Property Options is to provide its clients "with the exact loan that will meet [their]  
financial goals" and to keep its clients in their homes, lower their payments and principal balance.

12. In the document titled "Don't Let Your Home Go Into Foreclosure," Property Options and/or  
Mr. Wooldridge have outlined five options (services) for their clients, including a "Short Refinance"

1 or "Principal Reduction" program, which they describe as a process wherein Property Options would  
2 work with its team at SureFast Mortgage to "get you a new loan to payoff the older lender."

3 13. Property Options and/or Mr. Wooldridge have collected compensation from their clients  
4 pursuant to the "Advanced Fee Agreement," stating as follows:

5 The following *Advanced Fee* is being charged in connection with the processing of  
6 your loan application and services provided. The amount may vary depending on  
7 your specific financing needs, loan products and complexity. This *Fee* will be  
8 applied towards costs associated with the processing of your loan modification . . . .  
9 Services provided by Property Options Pros in the performance of its duties may  
10 include, but are not limited to: interviewing borrower(s) and evaluating their credit  
11 and financial situation, assembling information, completing application for  
12 borrower(s) and compiling file. Processing the loan application file may include but  
13 is not limited to: verification of information received, verifying and ordering updated  
14 financial statements, ordering and evaluating vendor reports, which may include a  
15 credit report, commitment for title insurance, and property appraisals (if required),  
16 preparation and submission of completed file for conditional loan commitment,  
17 clearing of underwriting conditions to ensure successful preparation of closing  
18 documents, reviewing of closing instructions, and managing and directing actions to  
19 setup a loan closing, and clearing of any post-closing of any post-closing conditions  
20 to ensure a successful funding of the loan.

14 14. Property Options and/or Mr. Wooldridge have defined the "Short Refinance" program as "a  
15 refinance of a mortgage by a lender for a borrower currently *not* in default on his or her payments"  
16 when "the new loan amount is less than the existing outstanding loan balance and the difference is  
17 negotiated and forgiven by the lender."

18 15. In conducting their business and pursuant to the document titled "Authorization to Act on  
19 Customer's Behalf," Property Options and/or Mr. Wooldridge have obtained authority from their  
20 clients to, among other things, request "Forbearance," "Loan Modification" and "Short Sale" due to  
21 hardship.

22 16. In conducting their business and pursuant to the document titled "Authorization to Release  
23 Information," Property Options and/or Mr. Wooldridge have obtained consent from their clients to  
24 "make whatever credit inquiries it deems necessary in connection with [the] credit application, or in  
25 the course of quality control review or collection of any credit extended in refinance on the  
26

1 application.”

2 **Complaint # 10-00014 – Virginia C.**

3 17. Virginia C. received a telephone call from Nancy Taylor of Property Options, inquiring  
4 whether she was interested in refinancing her home or doing a loan modification. Virginia C.  
5 informed Nancy that her application for refinance had recently been denied; however, Nancy assured  
6 her that Property Options could assist her and approve her for a loan modification.

7 18. Subsequently, Virginia C. met with Property Options’ representatives who explained the  
8 program to her. On or about October 20, 2009, Virginia C. paid a fee of \$1,995.00 to Property  
9 Options.

10 19. Property Options and/or Mr. Wooldridge have not performed as promised. Virginia C.’s  
11 attempts to reach Property Options have not been successful. Virginia C.’s mortgage company  
12 informed her that nothing had been done to modify the terms of her loan.

13 20. Mr. Wooldridge has responded to Virginia C.’s allegations by stating that his company  
14 received an offer “for another option for her regarding her house” and that this offer was “from  
15 another lender that would do a principal reduction refinance for her.”

16 **Complaint # 10-0382 – Lloyd G.**

17 21. Lloyd G. and his wife were contacted by Property Options and subsequently met with Mr.  
18 Wooldridge. They paid Property Options almost \$2,000.00 but received no services (“got nothing”)  
19 and were not able to even reach Mr. Wooldridge because “the phone was cut off.”

20 **Complaint # 10-18705 – Sharon G.**

21 22. Sharon G. hired Property Options, including Mr. Wooldridge and Nancy Taylor on or about  
22 September 28, 2009 to perform a loan modification on her two properties, which included her house  
23 and a rental property. They told her that Property Options “could do a principle [sic] reduction on  
24 both properties.” She paid them a total of \$2,645.00.

25 23. On or about April 6, 2010, Sharon G. lost her rental property due to foreclosure. When she  
26 contacted Mr. Wooldridge, he stated that he did not know “where the ball was dropped.”

1 24. Because Property Options did not perform as promised, Sharon G. began to work directly  
2 with her lender (Citi Mortgage) to save her house from being foreclosed on.

3 25. In June 2010, Sharon G. met with Mr. Wooldridge and Nancy Taylor and they offered to sell  
4 her home to an investor for six months subject to an option to buy back. Sharon G. told Mr.  
5 Wooldridge that she was not interested in this offer.

6 26. According to Sharon G., Property Options have not performed the services as promised.

7 **Complaint # 10-18706 – Lamar H.**

8 27. Lamar H. hired Mr. Wooldridge and Nancy Taylor of Property Options on or about January  
9 29, 2010. For a fee of \$1,995.00, Property Options was supposed to negotiate a loan modification  
10 with Lamar H.'s lender (Wells Fargo Bank). However, Lamar H. received no help from Mr.  
11 Wooldridge or Nancy Taylor.

12 28. According to Lamar H., his lender had only two communications with Property Options over  
13 a period of eight months.

14 29. When Lamar H. tried to get updates from Property Options or Mr. Wooldridge, he was not  
15 successful. Lamar H. received a letter from his lender stating that his request for loan modification  
16 had been denied because Mr. Wooldridge failed to provide the lender with all of the requested  
17 information and they were not able to reach him.

18 30. Mr. Wooldridge responded to Lamar H.'s complaint by stating that although Wells Fargo  
19 denied Lamar H.'s application for loan modification, Property Options continued working on his file  
20 in attempt to enroll him in the FHA Refinance Program for Underwater Borrowers, a program which  
21 went into effect on or about September 7, 2010, and that Lamar H. did then receive a modification  
22 offer, which he did not want to accept.

23 **Complaint # 10-180707 – Rueben W.**

24 31. Rueben W.'s residential property was in a special forbearance status with his lender (Wells  
25 Fargo Bank) in January 2010 when he was approached by Bryan Wooldridge of Property Options  
26 who offered to represent him in conducting a loan modification for the property.

1 32. Rueben W. was told he would be charged the upfront fee of \$1,995.00 for the service. He  
2 hired Property Options and paid \$1,900.00.

3 33. Property Options failed to assist with the loan modification and Rueben W. lost his property  
4 in foreclosure in July 2010.

5 **Complaint # 10-180708 – Sharon P.**

6 34. Sharon P. met with Mr. Wooldridge who explained to her the loan modification and principal  
7 reduction process handled by his company Property Options. On or about November 23, 2009,  
8 Sharon P. decided to hire Property Options. She signed an Advanced Fee Agreement and paid the  
9 fee of \$1,995.00 with a check written to Mr. Wooldridge.

10 35. However, Sharon P. did not receive any assistance from Property Options and has not been  
11 successful in reaching Mr. Wooldridge or his associates. Her lender (Citi Mortgage) reported that  
12 they received the authorization letter from Property Options on or about January 7, 2010 and that the  
13 only other communication they had with Property Options was one follow-up call on February 10,  
14 2010.

15 36. On or about June 17, 2010, Sharon P. received a letter from Property Options stating she was  
16 pre-approved for a “Principle [sic] Reduction Refinance” on her home, that “the banks seems to be  
17 taking a very long time to negotiate any loan modification” and instead offering “a very simple  
18 program,” pursuant to which “[t]he new lender [would] purchase [Sharon P.’s] home from [her]  
19 current mortgage holder (bank) at approximately 80% to 90% of current market value,” and pursuant  
20 to which she would have to sign a lease/purchase agreement with her new lender. Sharon P. was  
21 not interested in renting her home and she declined this option to enter into an agreement with a new  
22 lender.

23 **Complaint # 10-23306 – Nanette and Lewis G.**

24 37. On October 11, 2010, Nanette G. received a telephone call from Nancy Taylor acting on  
25 behalf of Property Options, who advised Nanette G. of a new FHA loan modification, a principal  
26 reduction program for “underwater” loans. Ms. Taylor listed several of the requirements for this

1 program, which Nanette G. and her husband, Lewis G., could satisfy.

2 38. On October 12, 2010, Mr. Wooldridge, acting on behalf of Property Options, met with  
3 Nanette G. and Lewis G, confirming that their participation in the program would have no negative  
4 effect on their credit. Nanette G. issued a check to Property Options for \$1,995.00 and gave it to Mr.  
5 Wooldridge, who cashed it the same date. Mr. Wooldridge had no contact with Nanette G. since  
6 October 12, 2010, and he had not responded to any of the messages left by Nanette G.

7 **Complaint # 10-24488 – Mary H.**

8 39. Mary H. contacted Mr. Wooldridge of Property Options who then came to her house to fill  
9 out the paperwork for loan modification for her three homes. Mary H. paid him \$1,995.00 each as a  
10 loan modification fee for two houses she owned in Phoenix, and a \$1,200.00 a loan modification fee  
11 for a house located in the state of Texas. The total amount Mary H. paid to Mr. Wooldridge was  
12 \$5,190.00.

13 40. At first, it appeared that Property Options started doing the paperwork. However, when  
14 Mary H. contacted her mortgage company, she learned that Property Options was not listed on her  
15 account. Property Options did nothing at all regarding the Texas property. Property Options and/or  
16 Mr. Wooldridge did not perform as promised. Mary H. lost one of her Phoenix properties and will  
17 soon lose the Texas property.

18 **Complaint # 11-3927 – Bill and Amy R.**

19 41. On or about December 15, 2009, Bill and Amy R. hired Property Options, Mr. Wooldridge  
20 and Nancy Taylor to negotiate a loan modification-principal reduction with their lender on their  
21 behalf. Bill and Amy R. paid \$1,995 to Property Options for the service with an understanding that  
22 they would be entitled to a complete refund if the process failed. The representatives of Property  
23 Options explained to Bill and Amy R. that they would package their loan with other similar loans  
24 that were in good standing and have an investor purchase these loans. Bill and Amy R. were told  
25 that they did not need to contact their lender during this process.

26 42. Sometime in February 2010, Bill and Amy R. requested that Property Options file for

1 Forbearance because Bill and Amy R. had to stop making mortgage payments due to unemployment.  
2 Mr. Wooldridge guaranteed that Property Options would process the Forbearance while still working  
3 to secure other property options.

4 43. Although Mr. Wooldridge referred Bill and Amy R. to an investor who allegedly would  
5 purchase their loan from the bank, the investor told Bill and Amy R. that he could not invest in their  
6 property. Mr. Wooldridge continued to assure Bill and Amy R. that he was still working with the  
7 lender and that Bill and Amy R. needed to hold on and wait.

8 44. Eventually, on or about November 1, 2010, Bill and Amy R. contacted their lender to check  
9 on the status of their loan. They discovered that Property Options did not file the Forbearance, did  
10 not contact the lender until April 2010, failed to submit a completed loan modification request and  
11 failed to respond to the lender's requests for missing documents. Bill and Amy R. repeatedly asked  
12 for a refund of their money but Property Options has not done so.

13 **Complaint # 11-6657 – Teal J.**

14 45. Teal J. met with Mr. Wooldridge of Property Options to discuss a "principal forgiveness  
15 program." Upon learning that he met the three criteria for the program, Teal J. decided to hire  
16 Property Options to obtain refinancing. He paid \$1,000 upfront for the service. However, Property  
17 Options failed to fulfill any of its promises to Teal J. or responded to his inquiries regarding the  
18 status of his loan.

19 **Complaint # 11-7070 – Harold J.**

20 46. Sometime in September 2010, Harold J. received a telephone call from Nancy Taylor of  
21 Property Options stating that she and her partner, Mr. Wooldridge, worked directly with Bank of  
22 America on loan refinancing and could get Harold J. enrolled in Present Obama's new "Principal  
23 Reduction Refinance" program. Nancy Taylor then scheduled a meeting with Mr. Wooldridge at  
24 Harold J.'s house.

25 47. When Mr. Wooldridge came to Harold J.'s home on or about September 7, 2010, he made  
26 promises that he could either get Harold J.'s property refinanced or obtain a loan modification within

1 four months. Harold J. paid Mr. Wooldridge the upfront fee of \$1,995.00 for the services.

2 48. Property Options has not performed as promised. In fact, six months after Harold J. entered  
3 into the agreement with Property Options, he has not been successful in reaching either Mr.  
4 Wooldridge or his associate(s).

5 **Complaint # 11-8532 – Scott T.**

6 49. Scott T. was referred to Property Options by his neighbors and signed a contract with Bryan  
7 Wooldridge on or about March 15, 2010, pursuant to which he paid Property Options \$1,995.00 in  
8 exchange for their promise that they would negotiate a loan modification for his home, with the  
9 option to cancel this agreement any time if he was not happy with their services.

10 50. Scott T. initially spoke with Bryan Wooldridge and his associate Nancy regularly and they  
11 assured him that they were working diligently on the loan modification. However, Scott T.  
12 eventually learned from his lender that Property Options has never been in contact. Scott T. then  
13 attempted to contact Bryan Wooldridge and get a refund of his \$1,995.00 fee but has not been  
14 successful.

15 **Complaint # 11-8531 – John M.**

16 51. John M. was contacted sometime in the fall of 2010 by Nancy Taylor of Property Options  
17 who discussed the possibility of lowering of the principal amount owed on John M.'s property under  
18 the new government program for a fee of \$1,995.00. John M. met with Mr. Wooldridge on or about  
19 January 3, 2011 and hired Property Options. Mr. Wooldridge, however, has not kept his promises.  
20 In fact, John M. received a letter from his lender requesting additional information to process the  
21 loan modification. When John M. attempted to contact Mr. Wooldridge, he received no response.

22 **Complaint # 11-8113 – Ronald and Vicky F.**

23 52. On or about January 7, 2011, Ronald and Vicky F. authorized Property Options, Mr.  
24 Wooldridge and Nancy Taylor to deal with their mortgage company on their behalf in regards to a  
25 principal reduction program. Ronald and Vicky F. paid \$2,495.00 to Property Options for the  
26 service with an understanding that they would be entitled to a complete refund if the process failed.

1 However, Ronald and Vicky F. learned that Property Options was not successful and that the  
2 mortgage company denied them a loan modification. Further, Property Options failed to respond to  
3 Ronald and Vicky F.'s questions regarding the loan.

4 53. These Findings of Fact shall also serve as Conclusions of Law.

5 **CONCLUSIONS OF LAW**

6 1. Pursuant to A.R.S. §§ 6-901 *et seq.*, the Superintendent has the authority and duty to  
7 regulate all persons engaged in the mortgage broker business and with the enforcement of statutes,  
8 rules and regulations relating to mortgage brokers.

9 2. Pursuant to A.R.S. §§ 6-901 *et seq.*, the Superintendent has the authority and duty to  
10 regulate all persons engaged in activities of a loan originator and with the enforcement of statutes,  
11 rules and regulations relating to loan originators.

12 3. Property Options and Mr. Wooldridge have engaged and/or are engaging in unlicensed  
13 activity as mortgage brokers. Mr. Wooldridge has engaged and/or is engaging in unlicensed activity  
14 as a loan originator.

15 4. By the conduct set forth in the Findings of Fact, Property Options and Mr. Wooldridge  
16 have violated the following:

- 17 a. A.R.S. § 6-903(A), by acting as a mortgage broker in Arizona without having first  
18 applied for and obtained a mortgage broker license;
- 19 b. A.R.S. § 6-909(B), by receiving compensation in connection with arranging for or  
20 negotiating a mortgage loan when not licensed pursuant to this article.

21 5. By the conduct set forth in the Findings of Fact, Mr. Wooldridge has violated the  
22 following:

- 23 a. A.R.S. § 6-991.03(1), by acting as a loan originator in Arizona without having first  
24 applied for and obtained a loan originator license;
- 25 b. A.R.S. § 6-991.02(2), by receiving compensation in connection with arranging for or  
26 negotiating a mortgage loan when not licensed pursuant to this article.

1 c. A.R.S. § 6-991.02(8), by receiving or disbursing monies in servicing or arranging a  
2 mortgage loan.

3 d. A.R.S. § 6-991.02(13), by engaging in activities of a loan originator without having  
4 obtained employment as a loan originator with a mortgage broker, mortgage banker  
5 or consumer lender.

6 6. The violations set forth above constitute grounds for: (1) the issuance of an order  
7 pursuant to A.R.S. § 6-137 directing Respondents to cease and desist from the violative conduct and  
8 to take the appropriate affirmative actions, within a reasonable period of time prescribed by the  
9 Superintendent to correct the conditions resulting from the unlawful acts, practices, and transactions;  
10 (2) the imposition of a monetary civil penalty pursuant to A.R.S. § 6-132; (3) an order to pay  
11 restitution of any fees earned in violation of A.R.S. § 6-901 *et seq.*, pursuant to A.R.S. §§ 6-  
12 131(A)(3) and 6-137; and (4) an order or any other remedy necessary or proper for the enforcement  
13 of statutes and rules regulating mortgage brokers pursuant to A.R.S. §§ 6-123 and 6-131.

14  
15 **ORDER**

16 1. Respondents shall immediately stop the violations set forth in the Findings of Fact  
17 and Conclusions of Law.

18 2. Property Options and Mr. Wooldridge shall immediately cease all mortgage broker  
19 business in Arizona until such time as they have obtained a mortgage broker license from the  
20 Superintendent as prescribed by A.R.S. § 6-903.

21 3. Mr. Wooldridge shall immediately cease all loan originator business in Arizona until  
22 such time as he has obtained a loan originator license from the Superintendent as prescribed by  
23 A.R.S. § 6-991.02 and is employed by a licensed mortgage broker, mortgage banker or consumer  
24 lender.

25 4. Property Options and Mr. Wooldridge shall immediately pay to the Department a  
26 civil money penalty in the amount of **twenty thousand dollars (\$20,000.00)**.



1 or officer of this state or subdivision thereof from instituting other proceedings as may be  
2 appropriate now or in the future.

3 6. Bryan A. Wooldridge, on behalf Property Options Professionals, LLC and himself,  
4 represents that he is a Member and that, as such, has been authorized by Property Options to consent  
5 to the entry of this Order on its behalf.

6 7. Respondent waives all rights to seek judicial review or otherwise to challenge or  
7 contest the validity of this Cease and Desist Order.

8 DATED this \_\_\_\_ day of \_\_\_\_\_, 2011.

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10

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By: \_\_\_\_\_  
Bryan A. Wooldridge, Member, individually and on  
behalf of Property Options Professionals LLC

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ORIGINAL of the foregoing filed this 26th  
day of April, 2011, in the office of:

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Lauren W. Kingry  
Superintendent of Financial Institutions  
Arizona Department of Financial Institutions  
ATTN: Sabrina Hampton  
2910 N. 44th Street, Suite 310  
Phoenix, AZ 85018

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COPY mailed/delivered same date to:

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Natalia A. Garrett  
Assistant Attorney General  
Office of the Attorney General  
1275 W. Washington  
Phoenix, AZ 85007

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Robert D. Charlton, Assistant Superintendent  
Richard Fergus, Licensing Division Manager  
Tammy Seto, Senior Examiner  
Arizona Department of Financial Institutions  
2910 N. 44th Street, Suite 310  
Phoenix, AZ 85018

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1 AND COPY MAILED SAME DATE by  
2 Certified Mail, Return Receipt Requested, to:

3 Property Options Professionals, LLC  
4 Bryan A. Wooldridge  
5 3001 W. Indian School Rd. #309  
6 Phoenix, AZ 85017  
7 Respondent

8 Property Options Professionals, LLC  
9 Joseph M. Pavelek, Jr.  
10 P.O. Box 5893  
11 Carefree, AZ 85377  
12 Respondent

13 By:   
14 Sabrina Hampton

15 # 1695122

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