

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

2  
3 In the Matter of the Mortgage Broker License of:

No. 09F-BD070-BNK

4 **LOANADVISORS, INC. and**  
5 **DANIEL R. SPOTTS, PRESIDENT,**  
6 2159 McCulloch Blvd., #4  
7 Lake Havasu City, Arizona 86406

**CONSENT ORDER**

8 Respondents.

9 On May 20, 2009, the Arizona Department of Financial Institutions ("Department")  
10 issued an Order of Summary Suspension and Notice of Hearing to Revoke, alleging that  
11 Respondents had violated Arizona law. Wishing to resolve this matter in lieu of an  
12 administrative hearing, Respondents admit to the following Findings of Fact and Conclusions of  
13 Law, and consent to the entry of the following Order.

14 **FINDINGS OF FACT**

15 1. Respondent LoanAdvisors, Inc. ("LoanAdvisors") is a California corporation  
16 authorized to transact business in Arizona as a mortgage broker, license number MB 0906808,  
17 within the meaning of A.R.S. §§ 6-901, *et seq.* The nature of LoanAdvisors' business is that of  
18 making, negotiating, or offering to make or negotiate loans secured by Arizona real property,  
19 within the meaning of A.R.S. § 6-901(6).

20 2. Respondent Daniel R. Spotts ("Mr. Spotts"), is the President and one hundred  
21 percent (100%) owner of LoanAdvisors, Mr. Spotts is authorized to transact business in Arizona  
22 as a mortgage broker within the meaning of A.R.S. § 6-903(E).

23 3. LoanAdvisors, before conducting business as a mortgage broker, is required to have  
24 a surety bond, deposited with the Superintendent, pursuant to A.R.S. § 6-903(G), in the required  
25 amount pursuant to A.R.S. § 6-903(H).



1 revocation of Respondents' license pursuant to A.R.S. § 6-905(A)(3).

2 D. The violations, set forth above, constitute grounds for the pursuit of any other  
3 remedy necessary or proper for the enforcement of statutes and rules regulating mortgage  
4 brokers in Arizona pursuant to A.R.S. §§ 6-123 and 6-131.

5 E. Pursuant to A.R.S. § 6-132, Respondents' violations of the aforementioned statutes  
6 are grounds for a civil penalty of not more than five thousand dollars (\$5,000.00) for each  
7 violation for each day.

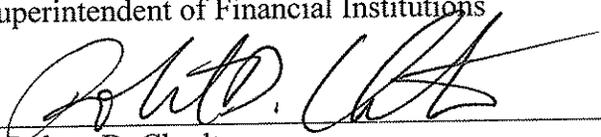
8 **ORDER**

9 1. Mortgage Broker License, No. MB 0906808, issued in the name of  
10 LoanAdvisors, Inc., is hereby immediately revoked and shall immediately be surrendered to the  
11 Department upon execution of this Consent Order.

12 2. The provisions of this Order shall be binding upon LoanAdvisors, Inc. and  
13 Daniel R. Spotts, and their employees, agents, and other persons participating in the conduct of  
14 the affairs of LoanAdvisors, Inc.

15 SO ORDERED this 27 day of July, 2009.

16 Felicia A. Rotellini  
17 Superintendent of Financial Institutions

18 By:   
19 Robert D. Charlton  
20 Assistant Superintendent of Financial Institutions

21 **CONSENT TO ENTRY OF ORDER**

22 1. Respondents acknowledges that they have been served with a copy of the  
23 foregoing Findings of Fact, Conclusions of Law, and Order in the above-referenced matter, have  
24 read the same, are aware of their right to an administrative hearing in this matter, and have  
25 waived the same.

26 2. Respondents admit the jurisdiction of the Superintendent and consent to the entry

1 of the foregoing Findings of Fact, Conclusions of Law, and Order.

2 3. Respondents state that no promise of any kind or nature has been made to induce  
3 them to consent to the entry of this Order, and that they have done so voluntarily.

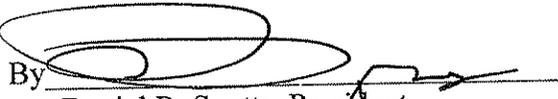
4 4. Respondents consent to the revocation of their deferred presentment company  
5 license, No. MB 0906808.

6 5. Respondents acknowledge that the acceptance of this Agreement by the  
7 Superintendent is solely to settle this matter and does not preclude this Department, any other  
8 agency or officer of this state or subdivision thereof from instituting other proceedings as may be  
9 appropriate now or in the future.

10 6. Daniel R. Spotts, on behalf of LoanAdvisors, Inc. and himself represents that he is  
11 the President and Owner, and that, as such, has been authorized by LoanAdvisors, Inc. to consent  
12 to the entry of this Order on its behalf.

13 7. Respondents waive all rights to seek judicial review or otherwise to challenge or  
14 contest the validity of this Order.

15  
16 DATED this 16 day of July, 2009.

17  
18 By   
19 Daniel R. Spotts, President  
LoanAdvisors, Inc. and Individually

20  
21 ORIGINAL of the foregoing filed this 27th  
22 day of July, 2009, in the office of:

23 Felecia Rotellini  
24 Superintendent of Financial Institutions  
25 Arizona Department of Financial Institutions  
26 ATTN: Susan Longo  
2310 N. 44<sup>th</sup> Street, Suite 310  
Phoenix, Arizona 85018

1 COPY mailed/delivered same date to:

2 Robert D. Charlton, Assistant Superintendent  
3 Richard Fergus, Division Manager Licensing  
4 Arizona Department of Financial Institutions  
5 2910 N. 44<sup>th</sup> Street, Suite 310  
6 Phoenix, Arizona 85018

7 Liane C. Kido  
8 Consumer Protection and Advocacy Division  
9 1275 W. Washington Street  
10 Phoenix, Arizona 85007

11 LoanAdvisors, Inc.  
12 Attn: Daniel R. Spotts, President  
13 2159 McCulloch Blvd., #4  
14 Lake Havasu City, Arizona 86406

15 National Registered Agents, Inc.  
16 Statutory Agent for LoanAdvisors, Inc.  
17 638 N. Fifth Avenue  
18 Phoenix, Arizona 85003

19 LoanAdvisors  
20 9870 Research Drive  
21 Irvine, CA 92618

22 By:   
23 487402

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