

**BEFORE THE MONTANA DEPARTMENT OF ADMINISTRATION,
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS**

HOLLY DICKEY, a licensed mortgage loan originator, NMLS # 1255862	}	Case No. M2018-22
Respondent.	}	FINAL ORDER

The Montana Department of Administration, Division of Banking and Financial Institutions (Division), pursuant to the authority granted by the Montana Mortgage Act (Act), Mont. Code Ann. § 32-9-101 et seq., issued a Notice of Proposed Agency Action and Opportunity for Administrative Hearing (Notice) on February 7, 2019. The Department and Respondent executed a Consent Agreement providing for a mutually agreeable disposition of the enforcement action and entry of this Final Order.

FINDINGS OF FACT

1. The Division has subject matter and personal jurisdiction over Respondents based on the following facts:
 - a. The Division is the agency charged with licensing, examining, and regulating mortgage brokers, mortgage lenders, mortgage servicers, and mortgage loan originators.
 - b. Holly Dickey (Respondent) is licensed as a mortgage loan originator. Her NMLS number is 1255862.
2. Beginning on May 14, 2018, mortgage examiner Yolanda Andrews (Examiner Andrews) conducted an on-site examination of Keystone Mortgage Company (Keystone), which was Respondent’s employer at all times relevant to this matter.
3. Examiner Andrews prepared a Mortgage Broker/Lender Licensee Report of Examination (Report) to summarize the findings from the examination.
4. In the Report, Examiner Andrews determined Keystone violated state laws and regulations when:
 - a. an employee failed to maintain required records, specifically, borrower signed and dated Loan Estimates and Closing Disclosures; and

b. an employee failed to maintain required records, specifically, an accurate spreadsheet of all residential mortgage applications taken;

5. To the extent Respondent acted as mortgage loan originator for a specific loan indicated in the Report, Respondent shares responsibility with Keystone for the violations and deficiencies described in paragraph 4 above.

CONCLUSIONS OF LAW

1. The Division has jurisdiction over this matter and over the Respondents.

a. Pursuant to Mont. Code Ann. §§ 32-9-102, 32-9-130, and 32-9-133, this administrative tribunal has personal jurisdiction over Respondent because Respondent is licensed as a mortgage loan originator in this state.

b. Pursuant to Mont. Code Ann. §§ 32-9-102, 32-9-130, and 32-9-133, the Division has jurisdiction over the subject matter of this action and is authorized to bring this action against the Respondents for violations of the Act.

3. Respondent is licensed as a mortgage loan originator pursuant to Mont. Code Ann. §§ 32-9-102, 32-9-105 and 32-9-112.

4. Under Mont. Code Ann. § 32-9-124(1)(i), a mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator may not: "fail to comply with this part or rules promulgated under this part or fail to comply with any other state or federal laws, including the rules and regulations adopted pursuant to those laws, applicable to any business authorized by or conducted under [the Act]."

5. "Any person who directly or indirectly controls an entity liable under [Mont. Code Ann. § 32-9-133(1)], any partner, officer, director, or person occupying a similar status or performing similar functions of the entity, and any person who participates or materially aids in the violation is liable jointly and severally with and to the same extent as the person committing the violation. In addition, each person committing the violation or aiding in the violation is jointly and severally liable if the person committing the violation or aiding in the violation knew or in the exercise of reasonable care should have known of the existence of the facts by reason of

which the liability is alleged to exist. There must be contribution between or among the severally liable persons." Mont. Code Ann. § 32-9-133(3).

6. "The [Division], upon giving a mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator licensee 14 days' written notice, which includes a statement of the grounds for the proposed suspension, conditioning, or revocation, and informing the licensee that the licensee has the right to be heard at an administrative hearing if requested by the licensee, may suspend, condition, or revoke a license if it finds that the licensee has violated any provision of this part [(Montana Code Annotated Title 32, chapter 9, part 1)] or any rule adopted under this part." Mont. Code Ann. § 32-9-126(1).

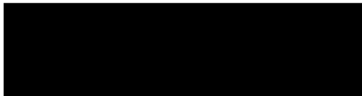
7. The Division may issue an order "revoking, conditioning, or suspending the right of the person or licensee, directly or through an officer, agent, employee, or representative, to do business in this state as a licensee or to engage in the mortgage broker, mortgage lender, mortgage servicer, or mortgage loan origination business." Mont. Code Ann. § 32-9-133(2)(c).

ORDER

Based on the Consent Agreement and the foregoing Findings of Fact and Conclusions of Law:

1. Respondent shall comply with the terms of the Consent Agreement and this Final Order.
2. Respondent shall pay a civil penalty to the Division in the sum of \$300.00 by within 60 days of the date of this Order.
3. Respondent shall complete 4 additional hours of continuing education and provide certificates of completion to the Division within two years of the date of entry of this Final Order.

SO ORDERED this 29th day of August, 2019.



MELANIE G. HALL, Commissioner
Division of Banking and Financial Institutions

CERTIFICATE OF SERVICE

I hereby certify that on August 29, 2019, the undersigned caused a true and accurate copy of the foregoing Final Order including Exhibit A to be mailed by U.S. Mail, first class, postage prepaid and addressed to:

Eric Nord
CRIST, KROGH & NORD, PLLC
2708 First Avenue North, Suite 300
Billings, MT 59101
Counsel for Keystone Mortgage Company, Angel Davis-Viren, and Holly Dickey

Belinda Osborne

[REDACTED]

[REDACTED]

Heather K. Hardman, Paralegal

Don E. Harris
Legal Counsel
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P.O. Box 200546
Helena, MT 59620-0546
Telephone: (406) 841-2920
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EXHIBIT A

COUNSEL FOR STATE OF MONTANA

BEFORE THE MONTANA DEPARTMENT OF ADMINISTRATION,
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS

HOLLY DICKEY, a licensed mortgage loan
originator, NMLS # 1255862,

Respondent.

Case No. M2018-22

CONSENT AGREEMENT

The Montana Division of Banking and Financial Institutions (Division) pursuant to the authority granted by the Montana Mortgage Act (Act), Mont. Code Ann. § 32-9-101 et seq., issued a Notice of Violation, Proposed Agency Action, and Opportunity for Administrative Hearing (Notice) on February 7, 2019, which has been duly served upon the Respondent pursuant to Mont. Code Ann. § 32-9-128. Respondent acknowledges having read and understood the Notice and deems settlement of the matter on the terms and conditions set forth herein to be in Respondent's best interests.

1. Respondent disputes the Fact Assertions contained in the Notice. Respondent is agreeing to this Consent Agreement to save the cost and expense of defending against the Notice.

2. Respondent agrees to pay a civil penalty in the sum of \$300.00 within 60 days of the execution of the final order. Respondent shall also complete 4 additional hours of continuing education and provide certificates of completion to the Division within two years of the date of entry of the final order in this matter.

3. Respondent acknowledges that no inducement has been offered by the Division or any employee, agent, or representative thereof to cause Respondent to enter into this Consent Agreement and Respondent does so voluntarily and without reservation.

4. Respondent expressly waives her right to an administrative hearing, judicial review, and appeal, and agrees to the settlement of this enforcement action on the terms and

conditions set out herein.

5. Respondent acknowledges that this Consent Agreement is subject to the approval of the Commissioner of Banking and Financial Institutions or other authorized designee in a Final Order.

6. The parties agree to bear their own costs and attorneys' fees associated with this enforcement action.

7. The terms of the Consent Agreement and Final Order shall be legally binding upon Respondent, its officers, owners, directors, employees, heirs, successors, and assigns.

8. Respondent acknowledges this action is a public document which will be included in the Final Order books in the Division's office and posted on the NMLS under Regulatory Actions viewable by regulators only. The action will not be reflected in the NMLS consumer access license history search.

9. The Findings of Fact, Conclusions of Law, and Order set forth in the Final Order are correct, not in violation of constitutional or statutory provisions, not in excess of the Division's authority, not made upon unlawful procedure, not affected by other error of law, not clearly erroneous in view of the evidence, and not arbitrary and capricious or characterized by abuse of discretion or clearly unwarranted exercise of discretion.

10. Respondent agrees to comply with the terms of this Consent Agreement and the Final Order.

11. Respondent agrees to dismiss the contested case proceedings regarding Respondent's license.

HOLLY DICKEY

By: _____

Holly Dickey

Date

8/21/19

DIVISION OF BANKING AND FINANCIAL INSTITUTIONS

By: _____

Don E. Harris, Legal Counsel

Date

08/27/19