

**IN THE MATTER OF THE MORTGAGE BROKERS ACT
R.S.B.C. 1996, c. 313**

And

GURPAL SINGH (PAUL) BEESLA

CONSENT ORDER

The following agreement has been reached between Gurpal Singh (Paul) Beesla ("Beesla") and the Registrar of Mortgage Brokers ("the Registrar"):

A. ORDERS:

Beesla consents to and the Registrar makes the following orders:

1. That Beesla's registration is cancelled pursuant to subsections 8(1) (a) and (e) of the *Mortgage Brokers Act* ("the Act").
2. That Beesla is not eligible to apply for registration for a period of eight (8) years from the date the Registrar signs this Consent Order.
3. That Beesla pay costs of the investigation in the amount of \$42,000.00 pursuant to section 6(9) of the *Act*.
4. That Beesla is not eligible to apply for registration unless and until costs are paid pursuant to paragraph 3 and subject to paragraph 2.
5. That Beesla's application for registration is denied pursuant to section 4 of the *Act*.

B. FACTS AND ADMISSIONS:

As a basis for this Consent Order, Beesla acknowledges the following facts as correct and makes the following admissions:

1. Beesla was a registered submortgage broker with AAN The Spot Mortgage Corp. from June 15, 2005 until October 25, 2005. Beesla was a registered submortgage broker with GMC Global Mortgage Corp. (Surrey 2) ("Global") from October 27, 2005 until March 22, 2006.

2. Beesla has not been registered since March 22, 2006. Beesla reapplied for registration as a submortgage broker with ACMC Asset Capital Mortgage Corp. on June 16, 2006, during the investigation of the matters referred to in this Consent Order.
3. Beesla is not suitable for registration and his proposed registration is objectionable at this time.
4. While working as a registered submortgage broker, Beesla submitted a number of employment letters and mortgage applications on behalf of applicant borrowers to various lenders, which letters and applications he knew to be false, in support of mortgage applications. In so doing, Beesla admits that he conducted business in a manner prejudicial to the public interest.
5. While working as a registered submortgage broker, Beesla made or had made false documents, including pay stubs, residential tenancy agreements, Canada Revenue Agency Income Tax Return Information Summaries and gift letters, with intent that they should be acted on by lenders as if they were genuine, and thereafter submitted those documents to lenders in support of mortgage applications. In so doing, Beesla admits that he conducted business in a manner that was prejudicial to the public interest.
6. While working as a registered submortgage broker, Beesla altered genuine documents, including a property disclosure statement, a contract for the purchase and sale of property, rental agreements and a job letter, with the intent that the altered documents be acted on as if they were genuine, and thereafter submitted those documents to lenders in support of mortgage applications. In so doing, Beesla admits that he conducted business in a manner that was prejudicial to the public interest.
7. Beesla, as the authorized representative of Global Mortgage Corp., failed to disclose to borrowers in the prescribed manner any direct or indirect interest Global Mortgage Corp. or its associate or related party had in the mortgage transaction. In so doing, Beesla admits that he conducted business in a manner that was prejudicial to the public interest.

D. WAIVER:

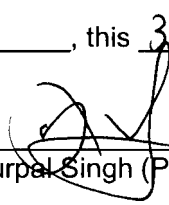
Beesla waives his right to a hearing under sections 4 and 8 of the *Act* and waives his right to appeal under section 9 of the *Act*.

Dated at Surrey, British Columbia, this 7th day of January, 2008.



W. Alan Clark
Registrar of Mortgage Brokers
Province of British Columbia

Dated at Vancouver, B.C., this 3rd day of January, 2008.



Gurpal Singh (Paul) Beesla