

Terms Completed

ORDER SUMMARY – Case Number: C-04-248

Name(s): Becky N. Hoang

Order Number: C-04-248-09-CO01

Effective Date: January 18, 2011

License Number: DFI: 23346

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)

License Effect: n/a
If applicable, you must specifically note the ending dates of terms.

Not Apply Until: _____

Not Eligible Until: n/a

Prohibition/Ban Until: n/a

| | | | | |
|--|---------|---|--|------|
| Investigation Costs | \$1,056 | Due | Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Fine | \$1,000 | Due | Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Assessment(s) | \$ | Due | Paid <input type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Restitution | \$ | Due | Paid <input type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Judgment | \$ | Due | Paid <input type="checkbox"/> Y <input type="checkbox"/> N | Date |
| Satisfaction of Judgment Filed? | | <input type="checkbox"/> Y <input type="checkbox"/> N | | |
| No. of Victims: | | | | |

Comments: _____

RECEIVED

NOV 09 2010

ENFORCEMENT UNIT
DIVISION OF CONSUMER SERVICES
DEPT OF FINANCIAL INSTITUTIONS

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-04-248-09-CO01

NB CAPITAL MORTGAGE LLC and BECKY N.
HOANG, Owner and Designated Broker,

CONSENT ORDER
BECKY N. HOANG

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Becky N. Hoang, Owner and Designated Broker (hereinafter Respondent), and finding that the issues raised in the above-captioned matter as related to Respondent may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-248-09-SC01 (Statement of Charges), entered January 22, 2009, (copy attached hereto). Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry of this Consent Order and further agrees that the issues raised in the above-captioned matter as it relates to Respondent may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges as it relates to Respondent and agree that Respondent does not admit any wrongdoing by its entry. Respondent is agreeing not to contest the Statement of Charges in consideration of the terms of this Consent Order.

Based upon the foregoing:

CONSENT ORDER
C-04-248-09-CO01
Becky N. Hoang

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8703

1 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
2 activities discussed herein.

3 B. **Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a hearing
4 before an administrative law judge, and hereby waives her right to a hearing and any and all administrative and
5 judicial review of the issues raised in this matter, or of the resolution reached herein. Accordingly, Respondent by
6 her signature below hereby withdraws her appeal from the Office of Administrative Hearings.

7 C. **Fine.** It is AGREED that Respondent shall pay to the Department a fine of \$1,000, in the form of a
8 cashier's check made payable to the "Washington State Treasurer," prior to entry of this Consent Order.

9 D. **Investigation Fee.** It is AGREED that Respondent shall pay to the Department an investigation fee
10 of \$1,056, in the form of a cashier's check made payable to the "Washington State Treasurer," prior to entry of
11 this Consent Order. The fine and investigation fee may be paid in one cashier's check.

12 E. **Authority to Execute Order.** It is AGREED that the undersigned Respondent has represented and
13 warranted that she has the full power and right to execute this Consent Order.

14 F. **Non-Compliance with Order.** It is AGREED that Respondent understands that failure to abide
15 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
16 event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in
17 pursuing such action, including but not limited to, attorney fees.

18 G. **Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily entered into
19 this Consent Order, which is effective when signed by the Director's designee.

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1 H. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent
2 Order in its entirety and fully understands and agrees to all of the same.

3 **RESPONDENT:**
4 **BECKY N. HOAG**

5 By:
6 1/03/10 Becky Hoang
7 Becky N. Hoang
8 Owner, Designated Broker, and Individually

1/03/10
Date

9 DO NOT WRITE BELOW THIS LINE

10 THIS ORDER ENTERED THIS 18 DAY OF January, 2010.^{OB}

11 Deborah Bortner
12 DEBORAH BORTNER
13 Director
14 Division of Consumer Services
15 Department of Financial Institutions

16 Presented by:
17 Marnie Sheeran
18 MARNIE SHEERAN
19 Financial Legal Examiner

20 Approved by:
21 James R. Brusselback
22 JAMES R. BRUSSELBACK
23 Enforcement Chief



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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NB CAPITAL MORTGAGE LLC and BECKY
N. HOANG, Owner and Designated Broker,

Respondents.

NO. C-04-248-09-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO REVOKE LICENSE, IMPOSE FINE,
PROHIBIT FROM INDUSTRY, and COLLECT
INVESTIGATION FEE

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INTRODUCTION

Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the Mortgage Broker Practices Act (Act)¹. After having conducted an investigation pursuant to RCW 19.146.235, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 Respondents.

A. NB Capital Mortgage LLC (Respondent NB) was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker on or about April 16, 2002, and continued to be licensed through December 31, 2007 when its license expired². Respondent NB was licensed to conduct the business of a mortgage broker at 4423 5th Ave NE, Seattle, WA.

¹ RCW 19.146 (2006)

² RCW 19.146.210(4)

1 B. **Becky N. Hoang (Respondent Hoang)** is the owner and Designated Broker of Respondent
2 NB. Respondent Hoang was named Designated Broker of Respondent NB on or about April 16, 2002, and has
3 continued as Designated Broker until Respondent NB's license expired.

4 **1.2 Failure to Respond Timely and Completely to Directives and Prohibited Acts.** On or about July
5 28, 2008, the Department sent directives by First Class mail to Respondents at PO Box 6655, Lynnwood, WA
6 98036. The Department's mail to Respondents was returned to the Department by the U.S. Postal Service on or
7 about August 1, 2008, as "BOX CLOSED UNABLE TO FORWARD".

8 **1.3** On or about August 6, 2008, the Department sent directives to Respondents at 3304 178th Place SW,
9 Lynnwood, WA 98037-7736 and at 17903 33rd Place West, Lynnwood, WA 98037-7734. The directives
10 required Respondents to provide various documents within 15 days. These directives were not returned to the
11 Department by the U.S. Postal Service. Respondents did not respond.

12 **1.4** On or about September 3, 2008, the Department sent subpoenas to Respondents at 3304 178th Place
13 SW, Lynnwood, WA 98037-7736 and at 17903 33rd Place West, Lynnwood, WA 98037-7734. Respondents
14 were required to comply with the subpoenas within 10 days.

15 **1.5** On or about September 4, 2008, the Department received a letter from Respondents. Respondents did
16 not provide any of the items requested by the directives or subpoenas, but stated that the materials would be
17 provided in the next "7-10 days". Respondents also provided a mailing address for Respondent NB of PO Box
18 6655, Lynnwood, WA 98036¹. Respondents further stated that Respondents' physical address was 3304 178th
19 Place SW, Lynnwood, WA 98037. Respondents asked that the Department not use the address of 17903 33rd
20 Place West, Lynnwood, WA 98037². Despite, Respondents' assertions that the requested items would be
21 provided within ten days, Respondents did not provide any of the items requested.

22 **1.6** On or about December 12, 2008, a Department representative emailed Respondent Hoang at the email
23 address obtained from Respondent Hoang's voicemail. Respondent Hoang was notified of Respondents' failure
24

25 ¹ See, paragraph 1.2 above.

² See, paragraph 1.3 and 1.4 above.

1 to comply with the Department's directives and subpoenas. Respondent Hoang was directed to comply with the
2 Department's directive and subpoenas within the next 7 days.

3 **1.7** On or about December 12, 2008, Respondent Hoang sent an email to the Department requesting that the
4 directives and subpoena be sent to her by mail or as an attachment to an email. On or about December 16,
5 2008, the Department sent to Respondent Hoang, as an attachment to an email, copies of the directives,
6 subpoenas and Respondents' previous response. Respondent Hoang was directed to comply by December 22,
7 2008. Respondents did not comply.

8 **1.8** On or about December 31, 2008, the Department sent Respondent Hoang another email directing her to
9 comply by January 2, 2009.

10 **1.9** To date, the Department has not received a response from Respondents to the directives or subpoenas.

11 **1.10 On-Going Investigation.** The Department's investigation into the alleged violations of the Act by
12 Respondents continues to date.

13 **II. GROUNDS FOR ENTRY OF ORDER**

14 **2.1 Prohibited Acts.** Based on the Factual Allegations set forth in Section I above, Respondents are in
15 apparent violation of RCW 19.146.0201(8) for negligently making a false statement or knowingly and willfully
16 making an omission of material fact in connection with any reports filed by a mortgage broker or in connection
17 with an investigation conducted by the Department.

18 **2.2 Requirement to Timely and Completely Comply with Department Directives.** Based on the Factual
19 Allegations set forth in Section I above, Respondents are in apparent violation of RCW 19.146.235 for failure to
20 comply with the Director's investigatory authority by failure to timely or fully and completely comply with the
21 Department's Directives.

22 **III. AUTHORITY TO IMPOSE SANCTIONS**

23 **3.1 Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(d) and (e), the Director may revoke a
24 license for failure to comply with any directive, order or subpoena of the director or any violation of this
25 chapter.

1 **3.2 Authority to Impose Fine.** Pursuant to RCW 19.146.220(3)(a) and (b), the Director may impose fines on
2 a licensee, employee or loan originator of the licensee, or other person subject to the Act for any violations of
3 RCW 19.146.0201(1) through (9) or (13) or failure to comply with a directive or order of the Director.

4 **3.3 Authority to Prohibit from the Industry.** Pursuant to RCW 19.146.220(5)(a) and (d) the Director
5 may issue orders removing from office or prohibiting from participation in the conduct of the affairs of a
6 licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage
7 broker or any person subject to licensing under the Act for any violations of RCW 19.146.0201(1) through (9)
8 or (13) or failure to comply with a directive or order of the Director.

9 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), and WAC 208-660-550(5),
10 upon completion of any investigation of the books and records of a licensee or other person subject to the Act, the
11 Department will furnish to the licensee or other person subject to the Act a billing to cover the cost of the
12 investigation. The investigation charge will be calculated at the rate of forty-eight dollars (\$48) per hour that each
13 staff person devoted to the investigation.

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15 **IV. NOTICE OF INTENTION TO ENTER ORDER**

16 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
17 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis
18 for the entry of an Order under RCW 19.146.220, RCW 19.146.221 and RCW 19.146.223. Therefore, it is the
19 Director's intention to ORDER that:

20

21 **4.1** Respondent NB Capital Mortgage LLC's license to conduct the business of a mortgage broker be
revoked; and

22 **4.2** Respondent NB Capital Mortgage LLC and Respondent Becky N. Hoang jointly and severally pay a fine
of \$6,000;

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24 **4.3** Respondent Becky N. Hoang be prohibited from participation in the conduct of the affairs of any mortgage
broker subject to licensure by the Director, in any manner, for a period of five (5) years; and

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V. AUTHORITY AND PROCEDURE

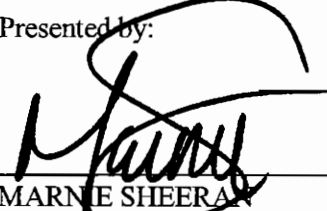
This Statement of Charges and Notice of Intention to Enter an Order to Revoke License, Impose Fine, Prohibit from Industry and Collect Investigation Fee (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondents may make a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

Dated this 22nd day of January, 2009.



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:


MARNE SHEERAN
Financial Legal Examiner

Approved by:


JAMES R. BRUSSELBACK
Enforcement Chief