

Terms Completed

ORDER SUMMARY – Case Number: C-07-188

Name(s): Bob Nosung Park

Order Number: C-07-188-08-FO01

Effective Date: June 18, 2008

License Number: DFI: 34789

Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)
If applicable, you must specifically note the ending dates of terms.

License Effect: Denial

Not Apply Until:

Not Eligible Until:

Prohibition/Ban Until:

Investigation Costs	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$	Due	Paid <input 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:

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

IN THE MATTER OF INVESTIGATING
the Loan Originator License Application under the
Mortgage Broker Practices Act of Washington by:

BOB NOSUNG PARK,

Respondent.

NO. C-07-188-08-FO01

FINAL ORDER

I. DIRECTOR'S CONSIDERATION

A. Default. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director), pursuant to RCW 34.05. 440(2). On July 12, 2007, the Director, through Consumer Services Division Director Deborah Bortner, entered a Statement of Charges and Notice of Intention to Enter an Order to Deny License Application (Statement of Charges). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated July 12, 2007, a Notice of Opportunity to Defend and Opportunity for Hearing, and a blank Application for Adjudicative Hearing. The Department served the Statement of Charges, cover letter dated July 12, 2007, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Application for Adjudicative Hearing on Respondent on July 12, 2007 by first class mail and Federal Express overnight delivery. On July 13, 2007, the documents sent via Federal Express overnight delivery were delivered. The documents sent via first class mail were not returned to the Department by the United States Postal Service.

On July 23, 2007, Respondent filed an Application for Adjudicative Hearing. On August 6, 2007, the Department made a request to the Office of Administrative Hearings (OAH) to assign an

1 Administrative Law Judge (ALJ) to schedule and conduct a hearing on the Statement of Charges. On
2 August 23, 2007, OAH issued a Notice of Assignment of Administrative Law Judge assigning ALJ
3 Rynold C. Fleck (ALJ Fleck) to preside over prehearing and hearing proceedings and issue an Initial
4 Decision. On August 23, 2007, ALJ Fleck issued an Order for Telephonic Prehearing Conference
5 scheduling a prehearing conference on Thursday, September 13, 2007 at 8:30 a.m. That Order
6 contained the following instruction to the parties: "**You must provide the Office of Administrative**
7 **Hearings with a telephone number** where you can be reached at the hearing time." That Order also
8 noted: "**Default:** If you fail to appear or participate in the prehearing conference, hearing, or any other
9 scheduled stage of these proceedings, you may lose your right to a hearing as described in RCW
10 34.05.440."
11

12 On October 1, 2007, ALJ Fleck issued a Prehearing Conference Order and Notice of Hearing
13 scheduling a hearing on February 11, 12, 13, and 14, 2008. That Order contained the following
14 instruction to the parties: "**Default:** A party who fails to appear or participate in the prehearing
15 conference, hearing, or any other scheduled stage of these proceedings, you may lose your right to a
16 hearing as described in RCW 34.05.440." On October 4, 2007, ALJ Fleck issued a Corrected
17 Prehearing Conference Order and Notice of Hearing scheduling a hearing on February 25, 26, 27, and
18 28, 2008. That Order also contained the following instruction to the parties: "**Default:** A party who
19 fails to appear or participate in the prehearing conference, hearing, or any other scheduled stage of
20 these proceedings, you may lose your right to a hearing as described in RCW 34.05.440."
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22 On December 18, 2007, Respondent Park notified OAH that he was withdrawing his request
23 for hearing on this matter. ALJ Fleck issued an Order of Dismissal dismissing this action on January
24 8, 2008.
25

Pursuant to RCW 34.05.440(3), Respondent had seven (7) days from the date of service of the Order of Dismissal to file a written motion with OAH requesting that the Order of Dismissal be vacated, and stating the grounds relied upon. Respondent did not make a request to vacate during the statutory period. Pursuant to RCW 34.05.464 and WAC 10-08-211, Respondent had twenty (20) days from the date of service of the Order of Dismissal to file a Petition for Review of the Order of Dismissal with the Director. Respondent did not file a Petition for Review during the statutory period.

B. Record Presented. The record presented to the Director for his review and for entry of a final decision included the following:

1. Statement of Charges, cover letter dated July 12, 2007, and Notice of Opportunity to Defend and Opportunity for Hearing, with documentation of service
2. Application for Adjudicative Hearing
3. Request to OAH for Assignment of Administrative Law Judge
4. Notice of Assignment of Administrative Law Judge dated August 23, 2007, with documentation of service
5. Order for Telephonic Prehearing Conference dated August 23, 2007, with documentation of service
6. Prehearing Conference Order and Notice of Hearing dated October 1, 2007, with documentation of service
7. Corrected Prehearing Conference Order and Notice of Hearing dated October 4, 2007, with documentation of service
8. Order of Dismissal dated January 8, 2008, with documentation of service

C. Factual Findings and Grounds For Order. Pursuant to RCW 34.05.440(2), the Director's designee hereby adopts the Statement of Charges, which is attached hereto.

1 II. FINAL ORDER

2 Based upon the foregoing, and the Director having considered the record and being
3 otherwise fully advised, NOW, THEREFORE:

4 A. IT IS HEREBY ORDERED, That:

5 Respondent Bob Nosung Park's application for a loan originator license is denied
6

7 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent has the right to file a
8 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
9 must be filed in the Office of the Director of the Department of Financial Institutions by courier at 150
10 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
11 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The
12 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
13 Reconsideration a prerequisite for seeking judicial review in this matter.
14

15 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date
16 the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written
17 notice specifying the date by which it will act on a petition.

18 C. Stay of Order. The Director has determined not to consider a Petition to Stay the
19 effectiveness of this order. Any such requests should be made in connection with a Petition for Judicial
20 Review made under chapter 34.05 RCW and RCW 34.05.550.

21 D. Judicial Review. Respondent has the right to petition the superior court for judicial
22 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing
23 a Petition for Judicial Review, see RCW 34.05.510 and sections following.
24

1 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for
2 Judicial Review, service is effective upon deposit of this order in the U.S. mail, declaration of service
3 attached hereto.

4 DATED this 18th day of June, 2008.



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

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SCOTT JARVIS
DIRECTOR
DEPARTMENT OF FINANCIAL INSTITUTIONS

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

IN THE MATTER OF INVESTIGATING
the Loan Originator License Application under the
Mortgage Broker Practices Act of Washington by:

BOB NOSUNG PARK,

Respondent.

NO. C-07-188-07-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO DENY LICENSE APPLICATION

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 19.146.310, 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 Respondent Bob Nosung Park (Respondent Park) submitted an application to the Department of Financial Institutions of the State of Washington (Department) for a loan originator license under Fidelity Homes & Loans d/b/a Fidelity Loans, a mortgage broker licensed under the Act. The on-line application was received by the Department on or about December 13, 2006.

1.2 Prohibited Practices. From on or before January 1, 2003, through at least July 27, 2004, Respondent Park engaged in a pattern of residential loan application fraud. This included submitting false borrower employment and income information on Uniform Residential Loan Application Form 1003's and submitting false supporting financial documents brokered to mortgage lenders in an effort to secure loans for consumers. The Department identified approximately 10 such loans, with Respondent Park as loan officer, that included

¹ RCW 19.146 (Amended 2006; Effective January 1, 2007)

1 false employment, false income, false W-2 forms and false pay stubs. On July 26 and July 27, 2004, the
2 Department examined Respondent Park. Respondent Park attempted to destroy loan files that were subject to
3 the Department's Directive to Produce Records.

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

5 **2.1 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above, Respondent Park
6 is in apparent violation of RCW 19.146.0201(1),(2) and (3) for engaging in a pattern of loan application fraud
7 and attempting to destroy records subject to the Department's Directive.

8 **2.2 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set
9 forth in Section I above, Respondent Park fails to meet the requirements of RCW 19.146.310(1)(g) and WAC
10 208-660-350(2)(a) by failing to demonstrate character and general fitness such as to command the confidence of
11 the community and to warrant a belief that the business will be operated honestly and fairly within the purposes
12 of the Act.

13 **III. AUTHORITY TO IMPOSE SANCTIONS**

14 **3.1 Authority to Deny Application for Loan Originator License.** Pursuant to RCW 19.146.220(1), the
15 Director may deny licenses to loan originators. Pursuant to RCW 19.146.310(2) and WAC 208-660-350(7), the
16 Director shall not issue a loan originator license if the conditions of RCW 19.146.310(1) have not been met by
17 the applicant, and shall notify the loan originator applicant and any mortgage brokers listed on the application
18 of the denial.

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

20 Respondent's violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth
21 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis
22 for the entry of an Order under RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.310.
23 Therefore, it is the Director's intention to ORDER that:

24 **4.1** Respondent Bob Nosung Park's application for a loan originator license be denied.
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V. AUTHORITY AND PROCEDURE

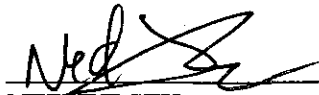
This Statement of Charges and Notice of Intention to Enter an Order to Deny License Application (Statement of Charges) is entered pursuant to the provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondent 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 12th day of July, 2007.



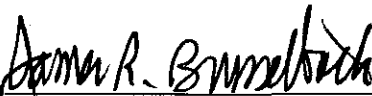
DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:



NED JURSEK
Financial Legal Examiner

Approved by:



JAMES R. BRUSSELBACK
Enforcement Chief

