

ORDER SUMMARY – Case Number: C-15-1692

Name(s): Simplex Escrow, Inc.
Anh Hoang

Order Number: C-15-1692-16-CO01

Effective Date: February 25, 2016

License Number: U/L
Or NMLS Identifier [U/L]

License Effect: None

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$1,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 2/23/2016
Fine	\$14,000	Due: June 30, 2016 Dec 31, 2016	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date: \$4,000 pd 2/23/16
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:

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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
Escrow Agent Registration Act of Washington by:

No.: C-15-1692-16-CO01

CONSENT ORDER

SIMPLEX ESCROW, INC. and
ANH HOANG, President,
Respondents.

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COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Charles E. Clark, Division Director, Division of Consumer Services, and Simplex Escrow, Inc. (Respondent Simplex) and Anh Hoang (Respondent Hoang), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 18.44 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

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FINDINGS OF FACT

1.1 Respondent Simplex has never been licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as an escrow agent in the state of Washington.

1.2 Respondent Hoang is the president of Respondent Simplex.

1.3 Between at least June 2013 and November 2014, Respondent Simplex performed escrow functions for at least 68 Washington State mortgage loan transactions.

1.4 Respondent Simplex did not satisfy an exception to the licensing requirement under the Act during any time relevant to this Consent Order.

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1 **CONCLUSIONS OF LAW**

2 **2.1** Based on the Findings of Fact, the Director concludes that Respondent Simplex violated
3 RCW 18.44.021 by engaging in the business of an escrow agent without first obtaining and
4 maintaining a license in accordance with the Act or meeting an exception from the Act.

5 **AGREEMENT AND ORDER**

6 The Department and Respondents have agreed upon a basis for resolution of the Findings of
7 Fact and Conclusions of Law identified in this Consent Order. Pursuant to chapter 18.44 RCW, the
8 Escrow Agent Registration Act, and RCW 34.05.060 of the Administrative Procedure Act,
9 Respondents hereby agree to the Department’s entry of this Consent Order and further agree that the
10 issues raised in the above-captioned matter may be economically and efficiently settled by entry of
11 this Consent Order.

12 Based upon the foregoing:

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

15 **B. Waiver of Hearing.** It is AGREED that Respondents hereby waive their right to a
16 hearing and all administrative and judicial review of the issues raised in this matter or the resolution
17 reached herein.

18 **C. Escrow Agent License Required.** It is AGREED that Respondents understand that, to
19 engage in the business of an escrow agent in Washington State, Respondent Simplex must obtain an
20 escrow agent license in accordance with the Act or qualify for an exception from licensing as
21 delineated in the Act. It is further AGREED that Respondents will not engage in the business of an
22 escrow agent in Washington State before obtaining a license in accordance with the Act or qualifying
23 for an exception from licensing as delineated in the Act.

1 D. **Fine.** It is AGREED that Respondents shall jointly and severally pay to the Department a
2 fine of \$14,000.

3 E. **Investigation Fee.** It is AGREED that Respondents shall jointly and severally pay to the
4 Department an investigation fee of \$1,000.

5 F. **Method of Payment.** It is AGREED that the Fine and Investigation Fee shall be paid in
6 three payments of \$5,000 in the form of cashier's checks made payable to the "Washington State
7 Treasurer." The first payment is due upon entry of this Consent Order. The remaining two payments
8 are due on or before June 30, 2016, and December 31, 2016.

9 G. **Authority to Execute Order.** It is AGREED that the undersigned has represented and
10 warranted that they have the full power and right to execute this Consent Order on behalf of the
11 parties represented.

12 H. **Non-Compliance with Order.** It is AGREED that Respondents understand that failure to
13 abide by the terms and conditions of this Consent Order may result in further legal action by the
14 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director
15 for the cost incurred in pursuing such action, including but not limited to, attorney fees. It is further
16 AGREED that in the event that Respondents fail to comply with the terms set forth in Paragraphs D,
17 E, and F of this Consent Order, the Department may immediately refer this Consent Order to its
18 contacted collection agency without further notice to Respondents. Respondents acknowledge that in
19 pursuing amounts owed hereunder, the collection agency may require payment of additional costs
20 related to collection efforts.

21 I. **Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into this
22 Consent Order, which is effective when signed by the Director's designee.

1 J. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read
2 this Consent Order in its entirety and fully understand and agree to all of the same.

3 **RESPONDENTS: Simplex Escrow, Inc. and Anh Hoang**

4 Simplex Escrow, Inc.

5 By:

6 [Redacted Signature]

7 Anh Hoang
President

2/18/16
Date

8 [Redacted Signature]

9 Anh Hoang
Individually

2/18/16
Date

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12 DO NOT WRITE BELOW THIS LINE

13 THIS ORDER ENTERED THIS 25th DAY OF February, 2016.

14 [Redacted Signature]
15 CHARLES E. CLARK
16 Director
17 Division of Consumer Services
18 Department of Financial Institutions

17 Presented by:

18 [Redacted Signature]

19 Deborah Taellious
20 Financial Legal Examiner Supervisor

21 Approved by:

22 [Redacted Signature]

23 Steven C. Sherman
Enforcement Chief

