

ORDER SUMMARY – Case Number: C-22-32661

Name(s): Mac Umer Khan

Order Number: C-22-3266-22-CO01

Effective Date: September 29, 2022

License Number: 244004
Or NMLS Identifier [U/L] _____

License Effect: Surrendered

Not Apply Until: 90 days

Not Eligible Until: _____

Prohibition/Ban Until: _____

Investigation Costs	\$ 400		Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$ 1000	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
Financial Literacy and Education	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:			

Comments: _____

Agreement to comply with PE and CE requirements.

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

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IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

No.: C-22-3266-22-CO01

CONSENT ORDER

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Mac Umer Khan, NMLS # 244004,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Lucinda Fazio, Director, Division of Consumer Services, and Mac Umer Khan; (Respondent) by and through his attorney, Jessica Creager, 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 Revised Code of Washington (RCW) 31.04, the Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

FINDINGS OF FACT

1.1 On or about October 28, 2013, the Department of Financial Institutions of the State of Washington (Department) approved Respondent for a license to conduct the business of a mortgage loan originator and Respondent continues to be licensed to date.

1.2 Respondent submitted information to the Department and received course credits for attending 8-hour in-person continuing education courses in 2018, 2019, and 2020. The Department determined that Respondent did not attend those courses or pass the corresponding knowledge exams required for course credit. Accordingly, Respondent submitted false information to the Department and failed to complete mortgage loan originator education as required.

1 **CONCLUSIONS OF LAW**

2 **2.1** Based on the above Findings of Fact, Respondent violated RCW 31.04.027(1)(b) by directly
3 or indirectly engaging in an unfair or deceptive practice by making false statements to the
4 Department.

5 **2.2** Based on the above Findings of Fact, Respondent violated RCW 31.04.267 by failing to
6 complete continuing education requirements.

7 **AGREEMENT AND ORDER**

8 The Department and Respondent have agreed upon a basis for resolution of the Findings of
9 Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 31.04.093(7) and
10 RCW 34.05.060, Respondent and the Department agree to entry of this Consent Order and further
11 agree that the matters alleged herein may be economically and efficiently settled by the entry of this
12 Consent Order.

13 Based upon the foregoing:

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

16 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right he has to a hearing
17 and any and all administrative and judicial review of the issues raised in this matter or the resolution
18 reached herein.

19 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the matters
20 alleged herein and agree that Respondent neither admits nor denies any wrongdoing by its entry.

21 **D. License Surrender.** It is AGREED that Respondent's mortgage loan originator license is
22 surrendered. It is further AGREED that Respondent shall not apply for a new mortgage loan
23 originator license for at least 90 days from the effective date of surrender. It is further AGREED that

1 should Respondent apply for a new mortgage loan originator license, the application will not be
2 denied solely on the basis of the Findings of Fact, circumstances, and resolution of this Consent
3 Order.

4 **E. Mortgage Loan Originator Education.** It is AGREED that prior to applying for a new
5 mortgage loan originator license, Respondent shall complete mortgage loan originator education on
6 the following terms: (1) 20 hours of NMLS approved professional education consisting of 14 hours of
7 federal law, three hours of ethics, and three hours of non-traditional mortgage lending; and (2) eight
8 hours of continuing education consisting of four hours of federal law, two hours of ethics, and two
9 hours of non-traditional mortgage lending. None of the 28 hours of professional education and
10 continuing education may be state-specific curriculum or taken in an online self-study format, but
11 may be taken in an online format if the instructor verifies Respondent's attendance. It is further
12 AGREED that for a period of three years following entry of this Consent Order, Respondent may not
13 take any required professional education or continuing education in an online self-study format, but
14 may be taken in an online format if the instructor verifies Respondent's attendance.

15 **F. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
16 \$1,000.

17 **G. Investigation Fee.** It is AGREED that Respondent shall pay an investigation fee to the
18 Department in the amount of \$400. The fine and investigation fee may be paid together in the form
19 of a cashier's check in the amount of \$1,400 made payable to the "Washington State Treasurer" upon
20 delivery of this Consent Order to the Department, properly dated and signed.

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

1 **I. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this
2 Consent Order, which is effective when signed by the Director's designee.

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

5 **P. Counterparts.** This Consent Order may be executed by Respondent in any number of
6 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
7 to be an original, but all of which, taken together, shall constitute one and the same Consent Order.

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9 **RESPONDENT:**

10 [REDACTED]
11 MAC UMER KHAN

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Date

Sept 7th / 2022

12 APPROVED FOR ENTRY:
13 By:

14 JESSICA CREAGER
15 Attorney for Respondent

Date

16 DO NOT WRITE BELOW THIS LINE

17 THIS ORDER ENTERED THIS 29th DAY OF September, ~~XXXX~~ 2022



[REDACTED]
Lucinda Fazio, Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

CONSENT ORDER
C-22-3266-22-CO01
MAC UMER KHAN



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KENNETH J. SUGIMOTO
Financial Legal Examiner Supervisor

Approved by:



JACK McCLELLAN
Enforcement Chief