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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-08-143-09-CO01

JV MORTGAGE GROUP CORPORATION, and  
HUY MINH VO, President, Owner, and Designated  
Broker,

CONSENT ORDER

Respondents.

9 COMES NOW the Director of the Department of Financial Institutions (Director), through his designee  
10 Deborah Bortner, Division Director, Division of Consumer Services, and JV Mortgage Group Corporation  
11 (hereinafter Respondent JV), Huy Minh Vo, President, Owner, and Designated Broker (hereinafter Respondent  
12 Vo), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree  
13 to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of  
14 Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

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**AGREEMENT AND ORDER**

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents  
have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-08-143-08-SC01  
(Statement of Charges), entered November 4, 2008, (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, Respondents  
hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above  
captioned matter 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. Respondents are agreeing not to contest the  
Statement of Charges in consideration of the terms of this Consent Order.

Based upon the foregoing:

CONSENT ORDER  
C-08-143-08-CO01  
JV Mortgage Group Corporation and Huy Minh Vo

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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 Respondents have been informed of the right to a hearing  
4 before an administrative law judge, and that they have waived their right to a hearing and any and all  
5 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.  
6 Accordingly, Respondents agree to withdraw their appeal and to inform the Office of Administrative Hearings in  
7 writing of their withdrawal.

8           C. **Revocation of mortgage broker license.** It is AGREED that Respondent JV's mortgage broker  
9 license is revoked.

10          D. **Revocation of loan originator license.** It is AGREED that Respondent Vo's loan originator license  
11 is revoked.

12          E. **Prohibition from Industry.** It is AGREED that Respondents are prohibited from participating in the  
13 conduct of the affairs of any mortgage broker licensed by the Department or any person subject to licensure or  
14 regulation by the Department or any mortgage broker exempt from Washington law under RCW 19.146.020(1)(e)  
15 or (g) for five (5) years from the date of entry of this Consent Order in any capacity, including but not limited to:  
16 (1) any financial capacity whether active or passive or (2) as an officer, director, principal, designated broker,  
17 employee, or loan originator or (3) any management, control, oversight or maintenance of any trust account(s) in  
18 any way related to any residential mortgage transaction or (4) receiving, disbursing, managing or controlling in  
19 any way, consumer trust funds in any way related to any residential mortgage transaction.

20          F. **License Application.** It is AGREED that Respondents shall not apply to the Department for any  
21 license under any name for a period of five (5) years from the date of entry of this Consent Order. It is further  
22 AGREED that, should Respondents apply to the Department for any license under any name at any time  
23 thereafter, Respondents shall be required to meet any and all application requirements in effect at that time.  
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1           **G. No Fines or Investigative Costs.** It is AGREED that Respondents will not be subject to any fines or  
2 investigation costs related to or resulting from this matter.

3           **H. Records Retention.** It is AGREED that Respondents shall maintain records in compliance with the  
4 Act and provide the Director with the location of the books, records, and other information relating to  
5 Respondents' mortgage broker company business, and the name, address, and telephone number of the individual  
6 responsible for maintenance of such records in compliance with the Act.

7           **I. Authority to Execute Order.** It is AGREED that the undersigned Respondents have represented and  
8 warranted that they have the full power and right to execute this Consent Order on behalf of the parties  
9 represented.

10           **J. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide  
11 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the  
12 event of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in  
13 pursuing such action, including but not limited to, attorney fees.

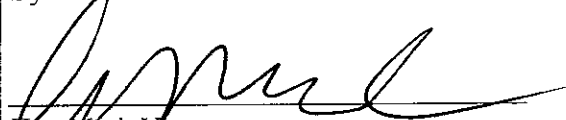
14           **K. Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into  
15 this Consent Order, which is effective when signed by the Director's designee.

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

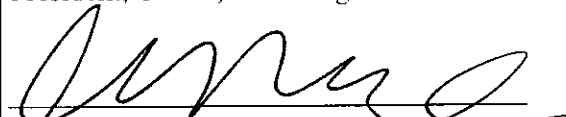
18 **RESPONDENTS:**

19 **JV Mortgage Group Corporation**

20 By:

21   
22 Huy Minh Vo  
23 President, Owner, and Designated Broker

2/11/2009  
Date

23   
24 Huy Minh Vo  
25 Individually

2/11/2009  
Date

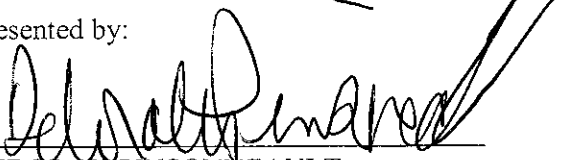
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THIS ORDER ENTERED THIS 9<sup>th</sup> DAY OF March, 2008. <sup>9 DB</sup>



DEBORAH BORTNER  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:



DEBORAH PINSONNEAULT  
Financial Legal Examiner

Approved by:



JAMES R. BRUSSELBACK  
Enforcement Chief



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

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

JV MORTGAGE GROUP CORPORATION, and  
HUY MINH VO, President, Owner and  
Designated Broker,

Respondents.

NO. C-08-143-08-SC01

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

**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)<sup>1</sup>. After having conducted an investigation pursuant to RCW 19.146.310 and RCW 19.146.235, and based upon the facts available as 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. **Respondent JV Mortgage Group Corporation (Respondent JV)** was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a mortgage broker on or about March 27, 2007, and has continued to be licensed to date. Respondent JV renewed its mortgage broker license on December 31, 2007. Respondent JV is licensed to conduct the business of a mortgage broker at 18911 112<sup>th</sup> Place SE, Renton, WA 98055.

B. **Respondent Huy Minh Vo (Respondent Vo)** is President, Owner, and Designated Broker of Respondent JV. Respondent Vo was named Designated Broker of Respondent JV upon licensure and has

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<sup>1</sup> RCW 19.146 (2006)

1 continued as Designated Broker to date. Respondent Vo became licensed as a loan originator on March 27, 2007,  
2 through his designated mortgage broker licensure. As Designated Broker for Respondent JV, Respondent Vo's  
3 loan originator license was simultaneously renewed with Respondent JV's mortgage broker license on December  
4 31, 2007.

5 **1.2 Responses to Application Questions.** The "Regulatory Action Disclosure" section of the mortgage  
6 broker application submitted by Respondents on or about March 12, 2007, asks the question:

7 "Is the applicant or a control affiliate now the subject of any regulatory proceeding that could result in a  
8 'yes'" to any of the following questions:

- 9 • Has any state or federal regulatory agency or foreign financial regulatory authority ever found you  
10 to have been involved in a violation of a financial services-related regulation(s) or statute(s)?
- 11 • Has any state or federal regulatory agency or foreign financial regulatory authority ever entered an  
12 order against you in connection with a financial services-related activity?
- 13 • Has any state or federal regulatory agency or foreign financial regulatory authority ever denied,  
14 suspended, or revoked your registration or license, disciplined you, or otherwise by order,  
15 prevented you from associating with a financial services-related business or restricted your  
16 activities?

17 Respondents answered "no" to the above question.

18 Respondents were obligated by statute to answer questions on the mortgage broker license application  
19 truthfully and to provide the Department with complete details of all events or proceedings.

20 **1.3 Financial Services-Related.** In the Explanation of Terms section of the mortgage broker application,  
21 financial services or financial services-related is defined as "[p]ertaining to securities, commodities, banking,  
22 insurance, consumer lending, or real estate (including, but not limited to; acting as or being associated with a  
23 bank or savings association, credit union, mortgage lender, mortgage broker, real estate salesperson or agent,  
24 closing agent, title company, or escrow agent)."

25 **1.4 Prior Administrative Action.** On January 26, 2007, the State of Washington Department of Licensing  
Business and Professions Division issued a Statement of Charges against Respondent Vo, case number 2005-  
06-0047-00 REA, seeking the revocation or suspension of Respondent Vo's Real Estate Salesperson's License.  
On September 18, 2007, the State of Washington Department of Licensing Business and Professions Division  
issued a Findings of Fact, Conclusions of Law, and Default Order against Respondent Vo suspending

1 Respondent Vo's Real Estate Salesperson License for a period of three (3) years under case 2005-06-0047-00  
2 REA. As of the date of this Statement of Charges, Respondents have not notified the Department of this  
3 administrative action.

4 **1.5 False Statements on License Application.** As stated in paragraphs 1.2 and 1.4, on January 26, 2007,  
5 the State of Washington Department of Licensing Business and Professions Division issued a Statement of  
6 Charges against Respondent Vo seeking the revocation or suspension of Respondent Vo's Real Estate  
7 Salesperson's License. On or about March 12, 2007, Respondents submitted a mortgage broker license to the  
8 Department stating that there were no pending regulatory proceedings that could result in a suspension or  
9 revocation of license that would prevent Respondents from associating with a financial services-related  
10 business.

11 **1.6 Failure to Notify Department of Significant Developments.** As stated in paragraph 1.4, to date,  
12 Respondents have not notified the Department of the suspension of Respondent Vo's Real Estate Salesperson  
13 License.

14 **1.7 On-Going Investigation.** The Department's investigation into the alleged violations of the Act by  
15 Respondents continues to date.

## 16 II. GROUNDS FOR ENTRY OF ORDER

17 **2.1 Requirement of No Prior License Suspension or Revocation.** Based on the Factual Allegations set  
18 forth in Section I above, Respondent JV does not meet the requirements of RCW 19.146.210(1)(c) and WAC  
19 208-660-163(4)(a) by having a principal or designated broker who had a license issued under this chapter or any  
20 similar state statute suspended or revoked within five years of the filing of the present application. Respondent  
21 Vo does not meet the requirements of RCW 19.146.310(1)(c) and WAC 208-660-350(2)(b) by having a license  
22 issued under this chapter or any similar state statute suspended or revoked within five years of the filing of the  
23 present application.

24 **2.2 Requirement to Provide Information on License Application.** Based on the Factual Allegations set  
25 forth in Section I above, Respondent JV does not meet the requirements of RCW 19.146.205(1), RCW

1 19.146.210(1)(c), and WAC 208-660-163 by not providing an accurate and complete written license application  
2 in the form prescribed by the Director. Based on the Factual Allegations set forth in Section I above,  
3 Respondent Vo does not meet the requirements of RCW 19.146.300(1), RCW 19.146.310(1), WAC 208-660-  
4 350 by failing to provide an accurate and complete written license application in the form prescribed by the  
5 Director.

6 **2.3 Requirement to Notify Department of Significant Developments.** Based on the Factual Allegations  
7 set forth in Section I above, Respondents are in apparent violation of WAC 208-660-400(26) for not notifying  
8 the Department within ten business days of having been charged with any violation by an administrative  
9 authority and being the subject of an administrative action.

10 **2.4 Requirement to Demonstrate Character and General Fitness.** Based on the Factual Allegations set  
11 forth in Section I above, Respondent JV does not meet the requirements of RCW 19.146.210(1)(f) and WAC  
12 208-660-163(3) and Respondent Vo does not meet the requirements of RCW 19.146.310(1)(g) and WAC 208-  
13 660-350(2)(a) by not demonstrating character and general fitness such as to command the confidence of the  
14 community and to warrant a belief that the business will be operated honestly and fairly within the purposes of  
15 the Act.

### 16 **III. AUTHORITY TO IMPOSE SANCTIONS**

17 **3.1 Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(b) and (e) and WAC 208-660-530, the  
18 Director may revoke a license for false statements or omission of material information on the application that, if  
19 known, would have allowed the director to deny the application for the original license and any violation of the  
20 Act.

21 **3.2 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2)(b) and (e) and WAC 208-660-530, the  
22 Director may impose fines on a licensee, employee or loan originator of the licensee, or other person subject to  
23 the Act for false statements or omission of material information on the application that, if known, would have  
24 allowed the director to deny the application for the original license and any violation of the Act.



1 **3.3 Authority to Prohibit from the Industry.** Pursuant to RCW 19.146.220(5)(a) and (b), the Director  
2 may issue orders removing from office or prohibiting from participation in the conduct of the affairs of a  
3 licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage  
4 broker or any person subject to licensing under the Act.

5 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-520, and  
6 WAC 208-660-550, upon completion of any investigation of the books and records of a licensee or other person  
7 subject to the Act, the Department will furnish to the licensee or other person subject to the Act a billing to  
8 cover the cost of the investigation. The investigation charge will be calculated at the rate of forty-eight dollars  
9 (\$48) per hour that each staff person devoted to the investigation.

#### 10 **IV. NOTICE OF INTENTION TO ENTER ORDER**

11 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660 WAC, as set forth  
12 in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions, constitute a basis  
13 for the entry of an Order under RCW 19.146.210, RCW 19.146.220, RCW 19.146.221 and RCW 19.146.223.  
14 Therefore, it is the Director's intention to ORDER that:

15 **4.1** Respondent JV Mortgage Group Corporation's license to conduct the business of a mortgage broker be  
16 revoked; and

17 **4.2** Respondent Huy Minh Vo's loan originator license be revoked; and

18 **4.3** Respondents JV Mortgage Group Corporation and Respondent Huy Minh Vo jointly and severally pay a  
19 fine that as of the date of these charges totals \$20,000; and

20 **4.4** Respondent JV Mortgage Group Corporation be prohibited from participation in the conduct of the affairs  
21 of any mortgage broker subject to licensure by the Director, in any manner, for a period of five (5) years;  
22 and

23 **4.5** Respondent Huy Minh Vo be prohibited from participation in the conduct of the affairs of any mortgage  
24 broker subject to licensure by the Director, in any manner, for a period of five (5) years; and

25 **4.6** Respondents JV Mortgage Group Corporation and Respondent Huy Minh Vo jointly and severally pay an  
investigation fee that as of the date of these charges totals \$1,058.40 calculated at \$48 per hour for the  
twenty-two hours (22) staff hours devoted to the investigation; and

**4.7** Respondents JV Mortgage Group Corporation and Respondent Huy Minh Vo maintain records in  
compliance with the Act and provide the Department with the location of the books, records and other  
information relating to Respondent JV Mortgage Group Corporation's mortgage broker business, and the

1 name, address and telephone number of the individual responsible for maintenance of such records in  
2 compliance with the Act.

### 3 V. AUTHORITY AND PROCEDURE

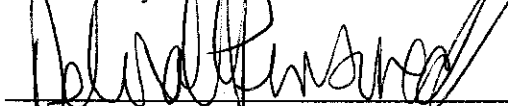
4 This Statement of Charges and Notice of Intention to Enter an Order To Revoke Licenses, Impose Fine,  
5 Prohibit From Industry, Collect Investigation Fee, and Maintain Records (Statement of Charges) is entered  
6 pursuant to the provisions of RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW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

10 Dated this 4<sup>th</sup> day of November, 2008.

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12 

13 DEBORAH BORTNER  
14 Director  
15 Division of Consumer Services  
16 Department of Financial Institutions

17 Presented by:

18 

19 DEBORAH PINSONNEAULT  
20 Financial Legal Examiner

21 Approved by:

22 

23 JAMES R. BRUSSELBACK  
24 Enforcement Chief  
25

