

**ORDER SUMMARY – Case Number: C-13-1329**

**Name(s):** Anthony Najeeb Nasim

**Order Number:** C-13-1329-15-CO01

**Effective Date:** March 18, 2015

**License Number:** Unlicensed    **NMLS ID:** #1109309

**Or NMLS Identifier [U/L]**

**License Effect:** N/A

**Not Apply Until:** N/A

**Not Eligible Until:** N/A

**Prohibition/Ban Until:** N/A

<b>Investigation Costs</b>	\$926.40	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 3/17/15
<b>Fine</b>	\$9,000	Due:	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: \$3,000 pd 3/17/15 \$3,000 pd 4/8/15 \$3,000 pd 5/5/15
<b>Assessment(s)</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$11,804.05	Documentation due May 1, 2015	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 7/21/2015
<b>Judgment</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Satisfaction of Judgment Filed?</b>		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:		3		

Comments: Respondent agrees to cease and desist offering residential loan modification services until he obtains proper

Licensure or qualifies for an exemption under the MBPA. Respondent agrees to pay restitution to all similarly situated

Washington consumers within 90 days of receiving notice from the Department.

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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:  
  
NEW CENTURY GROUP LLC, and  
ANTHONY NASIM, NMLS #1109309,  
  
Respondents.

No.: C-13-1329-15-CO01

CONSENT ORDER AS TO  
ANTHONY NASIM, NMLS #1109309

COME NOW the Director of the Department of Financial Institutions (Director), through his  
designee Charles E. Clark, Division Director, Division of Consumer Services, and Anthony Nasim  
(Respondent Nasim) and finding that the issues raised in the above-captioned matter may be  
economically and efficiently settled solely as they relate to Respondent Nasim, agree to the entry of  
this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of the 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 Nasim have agreed upon a basis for resolution of the matters alleged in Statement of  
Charges No. C-13-1329-13-SC01 (Statement of Charges), entered March 6, 2014, (copy attached  
hereto) solely as they relate to Respondent Nasim. Pursuant to chapter 19.146 RCW, the Mortgage  
Broker Practices Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondent  
Nasim hereby agrees to the Department's entry of this Consent Order and further agrees that the  
issues raised in the above-captioned matter may be economically and efficiently settled solely as they  
relate to Respondent Nasim by entry of this Consent Order. The parties intend this Consent Order to  
fully resolve the Statement of Charges solely as related to Respondent Nasim.

CONSENT ORDER  
C-13-1329-15-CO01  
Anthony Nasim, NMLS #1109309

1  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
Division of Consumer Services  
150 Israel Rd SW  
P.O. Box 41200  
Olympia, WA 98504-1200  
(360) 902-8703

1 Based upon the foregoing:

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

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

9 C. **Cease and Desist.** It is AGREED that Respondent Nasim shall cease and desist offering  
10 residential loan modification services or otherwise conducting the business of a mortgage broker or  
11 loan originator in the State of Washington, unless and until Respondent Nasim has obtained the  
12 required licensure or qualifies for an exemption under the Act.

13 D. **Fine.** It is AGREED that Respondent Nasim shall pay a fine to the Department in the  
14 amount of \$9,000. It is further AGREED that Respondent Nasim shall pay the Department \$3,000  
15 upon entry of the Consent Order, \$3,000 of the fine on or before April 1, 2015, and the remaining  
16 \$3,000 on or before May 1, 2015. The fine payments shall be in the form of a cashier's check made  
17 payable to the "Washington State Treasurer." It is further AGREED that should Respondent Nasim  
18 fail to timely make any fine payment, the Department may refer the amounts owed for collection  
19 without further notice to Respondent Nasim.

20 E. **Restitution.** It is AGREED that Respondent Nasim shall pay restitution to consumer  
21 T.D.E. in the amount of \$3,600, consumer E.B. in the amount of \$4,002.05, and consumer E.M. in  
22 the amount of \$4,202. Respondent Nasim agrees to provide documentation of this restitution and its  
23 receipt by the consumers to the Department on or before May 1, 2015. If Respondent Nasim is unable

1 to confirm receipt of the restitution by a consumer by May 1, 2015, he agrees to escheat the funds to  
2 the Washington State Department of Revenue for the benefit of the consumer in the manner required  
3 by chapter 63.29 RCW, the Uniform Unclaimed Property Act, and provide documentation of the  
4 escheatment to the Department on or before May 14, 2015. It is further AGREED that Respondent  
5 Nasim shall pay restitution to any other similarly situated Washington consumer within 90 days of  
6 receiving notice from the Department that the Department has identified a similarly situated  
7 Washington consumer, and shall provide documentation of this restitution and its receipt by the  
8 consumer to the Department within 120 days of the Department's notice.

9 **F. Rights of Non-Parties.** It is AGREED that the Department does not represent or have the  
10 consent of any person or entity not a party to this Consent Order to take any action concerning their  
11 personal legal rights. It is further AGREED that for any person or entity not a party to this Consent  
12 Order, this Consent Order does not limit or create any private rights or remedies against Respondent  
13 Nasim, limit or create liability of Respondent Nasim, or limit or create defenses of Respondent Nasim  
14 to any claims.

15 **G. Investigation Fee.** It is AGREED that Respondent Nasim shall pay to the Department an  
16 investigation fee of \$926.40, in the form of a cashier's check made payable to the "Washington State  
17 Treasurer," upon entry of this Consent Order. The initial installment of the fine and investigation fee  
18 may be paid together in one \$3,926.40 cashier's check made payable to the "Washington State  
19 Treasurer."

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

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

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

7 **RESPONDENT:**

8 [REDACTED]  
9 Anthony Nasim

Date 2/26/2015

10 Approved for Entry:

11 [REDACTED]  
12 Thomas Borchard, CA Bar #104008  
Borchard & Callahan, APC  
Attorneys for Respondent Nasim

Date 3/1/2015

13 DO NOT WRITE BELOW THIS LINE

14 THIS ORDER ENTERED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2015.

16 \_\_\_\_\_  
17 CHARLES E. CLARK  
18 Director, Division of Consumer Services  
Department of Financial Institutions

19 Presented by:

20 \_\_\_\_\_  
21 SHANA L. OLIVER  
22 Financial Legal Examiner

23 Approved by:

24 \_\_\_\_\_  
STEVEN C. SHERMAN  
Enforcement Chief

CONSENT ORDER  
C-13-1329-15-CO01  
Anthony Nasim, NMLS #1109309

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




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7 **RESPONDENT:**

8   
Anthony Nasim

Date 2/26/2015

9 Approved for Entry:


10  
11 Thomas Borchard, CA Bar #104008  
Borchard & Callahan, APC  
12 Attorneys for Respondent Nasim

Date \_\_\_\_\_


13 DO NOT WRITE BELOW THIS LINE

14 THIS ORDER ENTERED THIS 18<sup>th</sup> DAY OF March, 2015.




15   
16 CHARLES E. CLARK  
17 Director, Division of Consumer Services  
18 Department of Financial Institutions

19 Presented by:

20   
SHANA L. OLIVER  
21 Financial Legal Examiner

22 Approved by:

23   
STEVEN C. SHERMAN  
Enforcement Chief

24 CONSENT ORDER  
C-13-1329-15-CO01  
Anthony Nasim, NMLS #1109309

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:

NEW CENTURY GROUP LLC, and  
ANTHONY NASIM, NMLS #1109309,

Respondents.

No. C-13-1329-13-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENTION TO ENTER AN  
ORDER TO CEASE AND DESIST,  
PROHIBIT FROM INDUSTRY, ORDER  
RESTITUTION, IMPOSE FINE, AND  
COLLECT INVESTIGATION FEE

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). 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. New Century Group, LLC (Respondent New Century) has never been licensed by the Department to conduct business as a mortgage broker. Respondent New Century is a California limited liability company known to do business from 26090 Towne Centre Drive, Foothill Ranch, California and from 26741 Portola Parkway #1E – 512, Foothill Ranch, California.

B. Anthony Nasim (Respondent Nasim) is known to be a principal of Respondent New Century. Respondent Nasim is also known to have been a principal of Global Capital Group LLC (Global Capital). Global Capital was a Wyoming limited liability company<sup>1</sup> known to do

<sup>1</sup> Global Capital Group LLC was dissolved with the Wyoming Secretary of State effective March 26, 2012.

business from 26090 Towne Centre Drive, Foothill Ranch, California. Respondent Nasim has never been licensed by the Department to conduct business as a mortgage broker or loan originator. Respondent Nasim is registered with the NMLS as a Mortgage Loan Originator, NMLS #1109309.

**1.2 Unlicensed Activity.** Beginning in or around September 2011, Respondent New Century and Respondent Nasim (collectively, Respondents) offered to provide residential mortgage loan modification services to Washington consumers on property located in Washington State. Respondents entered into a contractual relationship with at least three Washington residents, T.D.E., E.B., and E.M., to provide those services. T.D.E. made two advance fee payments totaling \$3,600. The first payment was deposited on September 23, 2011, to a business account for Global Capital, controlled by Respondent Nasim. The second payment was deposited on April 16, 2012 into a business account for Respondent New Century, also controlled by Respondent Nasim. E.B. made three payments totaling \$4,002.05 to Global Capital. E.M. made four payments totaling \$4,202 into Respondent New Century's business account controlled by Respondent Nasim.

**1.3 Misrepresentations or Omissions.** Respondents represented that they were licensed to provide the residential mortgage loan modification services or omitted disclosing that they were not licensed to provide those services.

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

## II. GROUNDS FOR ENTRY OF ORDER

**2.1 Mortgage Broker Defined.** Pursuant to RCW 19.146.010(14) and WAC 208-660-006, "Mortgage Broker" means any person who, for compensation or gain, or in the expectation of compensation or gain (a) assists a person in obtaining or applying to obtain a residential mortgage loan or (b) holds himself or herself out as being able to make a residential mortgage loan or assist a



1 person in obtaining or applying to obtain a residential mortgage loan. Pursuant to WAC 208-660-  
2 006, a person “assists a person in obtaining or applying to obtain a residential mortgage loan’ by,  
3 among other things, counseling on loan terms (rates, fees, other costs), [and] preparing loan  
4 packages....”

5 **2.2 Loan Originator Defined.** Pursuant to RCW 19.146.010(11) and WAC 208-660-006, .  
6 “Loan originator” means a natural person who for direct or indirect compensation or gain, or in the  
7 expectation of direct or indirect compensation or gain: takes a residential mortgage loan application  
8 for a mortgage broker; offers or negotiates terms of a mortgage loan; performs residential mortgage  
9 loan modification services; or holds themselves out to the public as able to perform any of these  
10 activities.

11 **2.3 Prohibited Acts.** Based on the Factual Allegations set forth in Section I above,  
12 Respondents are in apparent violation of RCW 19.146.0201 (2) and (3) for engaging in an unfair or  
13 deceptive practice toward any person and obtaining property by fraud or misrepresentation.

14 **2.4 Requirement to Obtain and Maintain Mortgage Broker License.** Based on the Factual  
15 Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
16 19.146.200(1) and WAC 208-660-155 for engaging in the business of a mortgage broker without  
17 first obtaining and maintaining a license under the Act.

18 **2.5 Requirement to Obtain and Maintain Loan Originator License.** Based on the Factual  
19 Allegations set forth in Section I above, Respondent Nasim is in apparent violation of RCW  
20 19.146.200(1) for engaging in the business of a loan originator without first obtaining and  
21 maintaining a license under the Act.

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### III. AUTHORITY TO IMPOSE SANCTIONS

**3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(4), the Director may issue orders directing any person subject to the Act to cease and desist from conducting business.

**3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5), the Director may issue orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed mortgage broker any person subject to licensing under the Act for any violation of RCW 19.146.0201(1) through (9), and for any violation of RCW 19.146.200.

**3.3 Authority to Order Restitution.** Pursuant to RCW 19.146.220(2), the Director may order restitution against any person subject to the Act for any violation of the Act.

**3.4 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2), the Director may impose fines against a licensee or other persons subject to the Act for any violation of RCW 19.146.0201(1) through (9), and RCW 19.146.200.

**3.5 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-520(9) & (11), and WAC 208-660-550(4)(a), the Department will charge forty-eight dollars per hour for an examiner's time devoted to an investigation of a licensee or other person subject to the Act.

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

2 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660  
3 WAC, as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to  
4 Impose Sanctions, constitute a basis for the entry of an Order under RCW 19.146.220, RCW  
5 19.146.221, and RCW 19.146.223. Therefore, it is the Director's intention to ORDER that:

- 6 **4.1** Respondent New Century Group LLC and Respondent Anthony Nasim cease and  
7 desist offering residential loan modification services or otherwise conducting the  
8 business of a mortgage broker or loan originator in the State of Washington.
- 8 **4.2** Respondent New Century Group LLC and Respondent Anthony Nasim be prohibited  
9 from participation in the conduct of the affairs of any mortgage broker subject to  
10 licensure by the Director, in any manner, for a period of five years.
- 10 **4.3** Respondent New Century Group LLC and Respondent Anthony Nasim jointly and  
11 severally pay restitution totaling \$3,600 to the consumer identified in paragraph 1.2  
12 of this Statement of Charges.
- 12 **4.4** Respondent New Century Group LLC and Respondent Anthony Nasim jointly and  
13 severally pay a fine. As of the date of this Statement of Charges, the fine totals  
14 \$9,000.
- 14 **4.5** Respondent New Century Group LLC and Respondent Anthony Nasim jointly and  
15 severally pay an investigation fee. As of the date of this Statement of Charges, the  
16 investigation fee totals \$926.40.

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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges is entered pursuant to the provisions of RCW 19.146.220, RCW  
3 19.146.221, RCW 19.146.223, and RCW 19.146.230, and is subject to the provisions of chapter  
4 34.05 RCW (The Administrative Procedure Act). Respondents may make a written request for a  
5 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY  
6 FOR HEARING accompanying this Statement of Charges.

7  
8 Dated this 6<sup>th</sup> day of March, 2014.



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[Redacted Signature]

DEBORAH BORTNER  
Director  
Division of Consumer Services  
Department of Financial Institutions

17 Presented by:

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19  
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[Redacted Signature]

SHANA L. OLIVER  
Financial Legal Examiner

21 Approved by:

22  
23  
24

[Redacted Signature]

CHARLES E. CLARK  
Enforcement Chief