

## ORDER SUMMARY – Case Number: C-15-1663

**Name:** Shu-Mei Wang

**Order Number:** C-15-1663-16-CO01

**Effective Date:** 04/11/2016

**License Number:** U/L DFI MLO-42681, NMLS #101318 (expired)

**License Effect:** \_\_\_\_\_

**Not Apply Until:** 04/11/2026

**Not Eligible Until:** 04/11/2026

**Prohibition/Ban Until:** 04/11/2026

<b>Investigation Costs</b>	\$1,888.80	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 04/05/2016
<b>Fine</b>	\$1,500	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 04/05/2016
<b>Assessment(s)</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<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:				

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  
Mortgage Broker Practices Act of Washington by:

No.: C-15-1663-16-CO01

CONSENT ORDER

SHU-MEI WANG,  
Mortgage Loan Originator, NMLS #101318,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Charles E. Clark, Division Director, Division of Consumer Services, and Shu-Mei Wang (Respondent), by and through her attorney Michelle R. Riel, 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 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 have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-15-1663-15-SC01 (Statement of Charges), entered August 27, 2015, (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, Respondent 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 by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges. Respondent is agreeing not to contest the Statement of Charges in consideration of the terms of this Consent Order.

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 has been informed of the right to a  
5 hearing before an administrative law judge, and hereby waives her right to a hearing and any and all  
6 administrative and judicial review of the issues raised in this matter, or of the resolution reached  
7 herein. Accordingly, Respondent, by her signature and the signature of her representative below,  
8 withdraws her appeal to the Office of Administrative Hearings.

9 C. **Mortgage Loan Originator License.** It is AGREED that Respondent's Mortgage Loan  
10 Originator license expired effective December 31, 2015, and Respondent does not currently hold a  
11 Mortgage Loan Originator license.

12 D. **Prohibition from Industry.** It is AGREED that, for a period of ten years from the date of  
13 entry of this Consent Order, Respondent is prohibited from participating, in any capacity, in the  
14 conduct of the affairs of any mortgage broker or consumer loan company licensed by the Department  
15 or subject to licensure or regulation by the Department.

16 E. **Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of  
17 \$1,500 upon entry of this Consent Order.

18 F. **Investigation Fee.** It is AGREED that Respondent shall pay to the Department an  
19 investigation fee of \$1,888.80 upon entry of this Consent Order. It is further AGREED that the Fine  
20 and Investigation Fee shall be paid together in one cashier's check in the amount of \$3,388.80 made  
21 payable to the "Washington State Treasurer."

22 G. **Change of Address.** It is AGREED that for the duration of the period this Consent Order  
23 is in effect, unless otherwise agreed to in writing by the Department, Respondent shall provide the

1 Department with a mailing address and telephone number at which Respondent can be contacted and  
2 Respondent shall notify the Department in writing of any changes to her mailing address or telephone  
3 number within fifteen days of any such change.

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

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

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

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

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

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1 **RESPONDENT:**

2 [REDACTED]  
3 SHU-MEI WANG  
4 Individually

3/21/2016  
Date

5 Approved for Entry:

6 [REDACTED]  
7 Michelle R. Riel, WSBA No. 42090  
8 Ellis, Li & McKinstry PLLC  
Attorneys for Respondent

04/01/2016  
Date

9 DO NOT WRITE BELOW THIS LINE

10 THIS ORDER ENTERED THIS 11<sup>th</sup> DAY OF April, 2016.



15 [REDACTED]  
16  
17 CHARLES E. CLARK  
18 Director  
19 Division of Consumer Services  
20 Department of Financial Institutions

21 Presented by:

22 [REDACTED]  
23 RACHELLE VILLALOBOS  
24 Financial Legal Examiner

25 Approved by:

26 [REDACTED]  
27 STEVEN C. SHERMAN  
28 Enforcement Chief

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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:

SHU-MEI WANG,  
Mortgage Loan Originator, NMLS #101318,

Respondent.

No. C-15-1663-15-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENTION TO ENTER AN  
ORDER TO CEASE AND DESIST, REVOKE  
LICENSE, PROHIBIT FROM INDUSTRY,  
IMPOSE FINE, COLLECT INVESTIGATION  
FEE, AND RECOVER COSTS AND  
EXPENSES

**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). 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  
Charles E. Clark, institutes this proceeding and finds as follows:

**I. FACTUAL ALLEGATIONS**

**1.1 Respondent.**

**A. Shu-Mei Wang (Respondent)** was licensed by the Department of Financial  
Institutions (Department) to conduct business as a mortgage loan originator on or about July 25,  
2007, and was licensed at all times relevant to this Statement of Charges. Respondent was sponsored  
by Homelink Mortgage, Inc. (Homelink) on or about April 5, 2012. Respondent's sponsorship was  
removed by Homelink on or about November 26, 2014. Respondent's mortgage loan originator  
license has been inactive since November 26, 2014.

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1 **1.2 Altered Documents.** On or about November 18, 2014, Respondent received a roofing  
2 contract and proposal from Skyriver Roofing and Exterior Maintenance to re-roof an investment  
3 property for the sum of \$11,340 plus tax. In response to Homelink's request for a roofing  
4 certification, Respondent provided Homelink with an altered copy of the roofing contract and  
5 proposal from Skyriver Roofing and Exterior Maintenance that certified that the property's roof was  
6 watertight.

7 **1.3 Termination of Employment.** On or about November 26, 2014, Homelink terminated  
8 Respondent's employment for submitting altered documentation to Homelink in order to obtain  
9 financing from Parkside Lending, LLC to purchase an investment property.

10 **1.4 Responses to Application Questions.** Within ten days of Respondent's termination from  
11 Homelink, Respondent was required to amend answers to all applicable disclosure questions of the  
12 Nationwide Multistate Licensing System and Registry (NMLS) Uniform Individual Mortgage  
13 License/Registration & Consent Form (Form MU4). Respondent submitted information online  
14 through the NMLS on or about December 9, 2014, and December 12, 2014. Respondent's answers  
15 did not disclose being discharged from her employment based upon dishonesty. The "Termination  
16 Disclosure" section of the Form MU4 included the following question:

- 17 • (Q) Have you ever voluntarily resigned, been discharged, or permitted to resign after  
18 allegations were made that accused you of:  
19 (2) fraud, dishonesty, theft, or the wrongful taking of property?

20 Respondent did not amend her answer from "No" to "Yes" to this question on her Form MU4. The  
21 amendments to the Form MU4 on or about December 9, 2014, and December 12, 2014, included an  
22 attestation under penalty of perjury, that the information and statements within the Form MU4 were  
23 current, true, accurate, and complete. Respondent was obligated by statute to keep the information  
24 in the Form MU4 current and to file accurate supplementary information on a timely basis.

1 **1.5 On-Going Investigation.** The Department's investigation into the alleged violations of the  
2 Act by Respondent continues to date.

## 3 **II. GROUNDS FOR ENTRY OF ORDER**

4 **2.1 Altered Documents.** Based on the Factual Allegations set forth in Section I above,  
5 Respondent is in apparent violation of RCW 19.146.0201(2) for engaging in an unfair or deceptive  
6 practice toward any person.

7 **2.2 Requirement to Amend Disclosure Questions.** As set forth in Section I above, Respondent  
8 is in apparent violation of WAC 208-660-400(3)(a) and (d) for failing to notify the Director through  
9 amendment to the NMLS within ten business days of any change to answers to the NMLS generated  
10 disclosure questions, and of any change in the information supplied to the director in the original  
11 application.

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

13 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(4), the  
14 Director may issue orders directing a licensee, its employee, loan originator, independent contractor,  
15 agent, or other person subject to the Act to cease and desist from conducting business.

16 **3.2 Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(e), the Director may revoke  
17 licenses for any violation of the Act.

18 **3.3 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5), the Director may  
19 issue orders removing from office or prohibiting from participation in the conduct of the affairs of a  
20 licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any  
21 licensed mortgage broker or any person subject to licensing under the Act for any violation of the  
22 Act.

23 **3.4 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2), the Director may impose fines  
24 against a licensee or other persons subject to the Act for any violation of the Act.



1 **3.5 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-  
2 520(9) and (11), and WAC 208-660-550(4)(a), the Department will charge forty-eight dollars per  
3 hour for an examiner's time devoted to an investigation of a licensee or other person subject to the  
4 Act.

5 **3.6 Authority to Recover Costs and Expenses.** Pursuant to RCW 19.146.221(2), the Director  
6 may recover the state's costs and expenses for prosecuting violations of the Act.

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

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

12 **4.1** Respondent Shu-Mei Wang cease and desist from engaging in the business of a  
13 mortgage loan originator.

14 **4.2** Respondent Shu-Mei Wang's license to conduct the business of a loan originator be  
15 revoked.

16 **4.3** Respondent Shu-Mei Wang be prohibited from participation in the conduct of the  
17 affairs of any mortgage broker subject to licensure by the Director, in any manner, for  
18 a period of ten years.

19 **4.4** Respondent Shu-Mei Wang pay a fine. As of the date of this Statement of Charges,  
20 the fine totals \$3,000.

21 **4.5** Respondent Shu-Mei Wang pay an investigation fee. As of the date of this Statement  
22 of Charges, the investigation fee totals \$1,888.80.

23 **4.6** Respondent Shu-Mei Wang pay the Department's costs and expenses for prosecuting  
24 violations of the Act in an amount to be determined at hearing or by declaration with  
supporting documentation in event of default by Respondent.

**4.7** Respondent Shu-Mei Wang maintain records in compliance with the Act and provide  
the Department with the location of the books, records and other information relating  
to Respondent Shu-Mei Wang's mortgage broker business, and the name, address and  
telephone number of the individual responsible for maintenance of such records in  
compliance with the Act.

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). Respondent may make a written request for a  
5 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR  
6 HEARING accompanying this Statement of Charges.

7  
8 Dated this 27<sup>th</sup> day of August, 2015.



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[Redacted Signature]

CHARLES E. CLARK  
Director  
Division of Consumer Services  
Department of Financial Institutions

18 Presented by:

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[Redacted Signature]

RACHELLE VILLALOBOS  
Financial Legal Examiner

Approved by:

[Redacted Signature]

STEVEN C. SHERMAN  
Enforcement Chief