Terms Completed

ORDER SUMMARY – Case Number: C-21-3195

Evolve Mortgage Services, LLC			
C-21-3195-22-CO01			
06/01/2022			
838854			
The Department will continue processing Respondent's license application			
N/A			
N/A			
N/A			
\$ 4,816.89		Paid ⊠ Y □ N	Date
\$ N/A	Due	Paid	Date
\$ N/A	Due	Paid Y N	Date
\$ N/A	Due	Paid Y N	Date
\$ 12,000	Due	Paid ⊠ Y □ N	Date
\$ N/A	Due	Paid Y N	Date
No. of Victims:	N/A		
	C-21-3195-22- 06/01/2022 838854 The Department application N/A N/A N/A N/A \$ 4,816.89 \$ N/A \$ N/A \$ N/A \$ N/A NO. of	C-21-3195-22-CO01 06/01/2022 838854 The Department will continue proceapplication N/A N/A \$ 4,816.89 \$ N/A Due \$ N/A Due \$ N/A Due N/A Due N/A Due N/A Due N/A Due N/A Due N/A	C-21-3195-22-CO01 06/01/2022 838854 The Department will continue processing Respondance application N/A N/A N/A \$ 4,816.89 Paid

STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS DIVISION OF CONSUMER SERVICES

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

No.: C-21-3195-22-CO01

EVOLVE MORTGAGE SERVICES, LLC,

CONSENT ORDER

NMLS #838854,

Respondent.

7

8

9

10

11

12

13

14

6

5

1

2

3

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Lucinda Fazio, Director, Division of Consumer Services, and Evolve Mortgage Services, LLC (Respondent) by and through its attorney, Adi Habbu, 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:

15

16

17

18

19

20

21

22.

23

FINDINGS OF FACT

- **1.1** Respondent has never obtained a consumer loan license in accordance with the Act from the Department of Financial Institutions of the State of Washington (Department).
- **1.2** From at least March 2012 through July 2021, Respondent engaged in the business of a consumer loan company in the State of Washington.
- 1.3 On or about March 24, 2021, Respondent submitted an application to the Department to engage in the business of a consumer loan company under the Act, and the application is pending.

 During the application process, Respondent represented performing underwriting activities for at least 2,043 residential mortgage loans in Washington prior to submitting an application for licensure.

1

24

CONCLUSIONS OF LAW

2.1 Based on the above Findings of Fact, Respondent violated RCW 31.04.035 by engaging in the business of a consumer loan company in the state of Washington without first obtaining and maintaining a license in accordance with the Act or meeting an exclusion from the Act under RCW 31.04.025.

AGREEMENT AND ORDER

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

Based upon the foregoing:

- **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the activities discussed herein.
- **B.** Waiver of Hearing. It is AGREED that Respondent hereby waives any right it has to a hearing and any and all administrative and judicial review of the issues raised in this matter or the resolution reached herein.
- C. License Required. Subject to Paragraph F of this Consent Order, it is AGREED that Respondent understands that in order to perform underwriting activities for residential mortgage loans in Washington, Respondent must obtain a license in accordance with the Act or the Mortgage Brokers Practices Act, or qualify for an exemption from licensing as delineated in the Act or the Mortgage Brokers Practices Act.

23

1

2

3

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

1	D. Financial Literacy Payment. It is AGREED that, in lieu of a fine and pursuant to RCW
2	31.04.093(7), Respondent shall pay \$12,000 to the Department for purposes of financial literacy and
3	education. It is further AGREED that Respondent shall not advertise or publicize the Financial
4	Literacy Payment.
5	E. Investigation Fee. It is AGREED that Respondent shall pay an investigation fee to the
6	Department in the amount of \$4,816.89. The Financial Literacy Payment and Investigation Fee shall
7	be paid together in one \$16,816.89 cashier's check made payable to the "Washington State
8	Treasurer," upon delivery of this Consent Order to the Department.
9	F. Application for Consumer Loan License. It is AGREED that the entry of this Consent
10	Order will not preclude Respondent from obtaining a consumer loan license pursuant to Respondent's
11	pending consumer loan license application with the Department. It is further AGREED that upon
12	payment to the Department of the sums required under paragraphs D and E of this Consent Order, SC
13	LONG AS all requirements under chapter 31.04 RCW and 208-620 WAC are satisfactorily met and
14	the application is complete as determined by the Department, the Department will process
15	Respondent's pending consumer loan license application in due course. Respondent will be timely
16	notified of any additional licensing requirements. Respondent agrees to timely respond to any such
17	requests.
18	G. Non-Compliance with Order. It is AGREED that Respondent understands that failure to
19	abide by the terms and conditions of this Consent Order may result in further legal action by the
20	Director. In the event of such legal action, Respondent may be responsible to reimburse the Director
21	for the cost incurred in pursuing such action, including but not limited to, attorney fees.
22	H. Voluntarily Entered. It is AGREED that Respondent has voluntarily entered into this
23	Consent Order, which is effective when signed by the Director's designee.

3

1	I. Completely Read, Understood, and Agreed. It is AGREED that Respondent has read this
2	Consent Order in its entirety and fully understands and agrees to all of the same.
3	J. Authority to Execute Order. It is AGREED that the undersigned authorized representative
4	has represented and warranted that he has the full power and right to execute this Consent Order on
5	behalf of Respondent.
6	K. Counterparts. This Consent Order may be executed by the Respondent in any number of
7	counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
8	to be an original, but all of which, taken together, shall constitute one and the same Consent Order.
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	CONSENT ORDER 4 DEPARTMENT OF FINANCIAL INSTITUTIONS

1	RESPONDENT:					
2	EVOLVE MORTGAGE SERVICES, LLC By:					
3	ls/	5/20/2022				
4	Paul Anselmo Chief Executive Officer	Date				
5						
6	APPROVED FOR ENTRY: By:					
7	/s/	5/20/2022				
8	Adi Habbu Attorney for Respondent	Date				
9	DO NOT WRITE BELOW THIS LINE					
10	THIS ORDER ENTERED THIS1st DAY OF June, 2022.					
11	JAMAAAA.					
12		/s/ LUCINDA FAZIO, Director				
13	製 源 ()	Division of Consumer Services Department of Financial Institutions				
14	THE VESTIGIBLE	•				
15	Presented by:					
16						
17	/s/ RACHELLE VILLALOBOS					
18	Financial Legal Examiner					
19						
20						
21						
22						
23						
24	CONSENT ORDER	DEDADTMENT OF FINANCIAL DISTRICTIONS				

CONSENT ORDER C-21-3195-22-CO01 EVOLVE MORTGAGE SERVICES, LLC

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