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**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION**

In the Matter of:

**Himark Loans, Inc., nka Loan Factory Inc.,
and Ngoc Ho,**

Respondents.

M-16-0369(a)

**Final Order to Cease and Desist and
Consent to Entry of Order as to the
Himark Loans, Inc. only**

The Director of the Department of Consumer and Business Services for the State of Oregon (the Director) conducted an investigation of Himark Loans, Inc.¹, (Himark) and Ngoc Ho (Ho) and determined that Himark and Ho engaged in activities constituting violations of ORS 86A.100 et seq. and OAR 441-850-0005 through 441-885-0010 (collectively cited as the Oregon Mortgage Lender Laws. The matter relating to Ho is dealt with in a separate document [M-16-0369(b)].

Himark now wishes to resolve and settle this matter with the Director. As evidenced by the authorized signature subscribed on this order, Himark consents to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated below.

FINDINGS OF FACT

The Director finds that:

1. Himark is a foreign business corporation with business headquarters located at 639 Tully Road, Suite C, San Jose, CA 95111.
2. At all times material to this matter, Himark was registered with the Oregon Secretary of State's office to do business in Oregon and was licensed by the Oregon Division of Financial Regulation (Division). Himark's license number with the Division is ML-5304 and its Nationwide Mortgage Licensing System (NMLS) No. is 320841.

¹ Himark Loans, Inc. changed its name to Loan Factory, Inc. on September 7, 2016, after the investigation into Himark's activities occurred. According to the owner, the name change was for business purposes.





- 1 3. Himark first became licensed with the Division in May of 2014.
- 2 4. The Division conducted a desk examination on or about April 14, 2015.
- 3 5. During the exam, the Division reviewed documents and found that Himark had
- 4 made four Oregon loans.
- 5 6. The Division also reviewed a list of employees of Himark and learned that Ngoc Ho
- 6 was listed as a loan officer.
- 7 7. Ho was listed as the loan processor on the Oregon residential mortgage loan file of
- 8 Oregon borrower QP. Ho is not a licensed residential mortgage loan originator in Oregon. Ho
- 9 does have a license in California. Her NMLS No. is 995142.
- 10 8. A review of the QP loan file revealed that Ho was discussing rates and terms with
- 11 QP during April of 2015.
- 12 9. Additionally, on or about May 21, 2015, as part of the exit interview, Himark's
- 13 president and owner, Thuan Nguyen, stated to the examiner that Ho was quoting information
- 14 passed on to her as well as quoting information available on rate sheets.
- 15 10. Himark's written response to the examine indicated that Himark's president met
- 16 with Ho and the other processors and told them that they could not discuss rates and terms
- 17 with Oregon consumers because they were not licensed to do so.
- 18 11. On or about September 7, 2016, Thuan Nguyen changed the name of Himark Loans
- 19 to Loan Factory, Inc.
- 20 12. On or about September 13, 2016, Himark surrendered its mortgage license to do
- 21 business in Oregon.

22 CONCLUSIONS OF LAW

23 The Director concludes that:

- 24 1. Ho acted as a loan originator as defined in ORS 86A.200(4)(a) by discussing rates
- 25 and terms for an Oregon residential mortgage loan for QP on behalf of Himark.
- 26

1 6. Himark shall submit to the Director payment of \$2,225 at the time the Consent
2 Order is submitted to the Director.

3 Dated this 6th day of February, 2017.

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5
6
7 PATRICK M. ALLEN, Director
8 Department of Consumer and Business Services

9 /S/ David Tatman
10 David C. Tatman, Chief of Enforcement
11 Division of Financial Regulation

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Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



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ENTITY CONSENT TO ENTRY OF ORDER

I, _____ state that I am an officer of Himark Inc. nka Loan Factory, Inc. and I am authorized to act on its behalf. I have read the foregoing order and I know and fully understand the contents hereof. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter. Himark voluntarily and without any force or duress consents to the entry of this order expressly waiving any right to a hearing in this matter. Himark understands that the Director reserves the right to take further actions to enforce this order or to take appropriate action upon discovery of other violations of the Oregon Mortgage Lender Law. Himark will fully comply with the terms and conditions stated herein.

Guild further assures the Director that neither Himark nor its officers, directors, employees, or agents will effect mortgage transactions in Oregon unless such activities are in full compliance with the Oregon Mortgage Lender Law. Himark understands that this consent order is a public document.

By/S/ Thuan Nguyen _____ President
Title

ACKNOWLEDGMENT

State of California)
County of _____)ss.

This instrument was acknowledged before me on _____, 2017 by

_____.

Notary Public

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of Santa Clara }

On January 4, 2017 before me, Long Luc, Notary Public
(Here insert name and title of the officer)

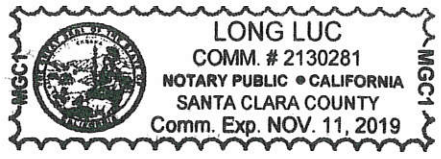
personally appeared Thuan Nguyen,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) (s) are subscribed to the within instrument and acknowledged to me that he she/they executed the same in his her/their authorized capacity(ies), and that by his her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

State of Oregon Dept of Consumer & Bus Services Div of Fin Regulation
(Title or description of attached document)

Bus Services Div of Fin Regulation
(Title or description of attached document continued)

Number of Pages 5 Document Date 1/4/2017

CAPACITY CLAIMED BY THE SIGNER

Individual (s)

Corporate Officer
_____ (Title)

Partner(s)

Attorney-in-Fact

Trustee(s)

Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

- This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.*
- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
 - Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
 - The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
 - Print the name(s) of document signer(s) who personally appear at the time of notarization.
 - Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he~~/she/~~they~~ is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
 - The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
 - Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
 - Securely attach this document to the signed document with a staple.