

1 STATE OF OREGON  
2 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
3 DIVISION OF FINANCE AND CORPORATE SECURITIES  
4 ENFORCEMENT SECTION  
5 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

6 In the Matter of:

M-08-0040

7 NLC of America, Inc.,

8 FINAL ORDER DENYING MORTGAGE  
9 BROKER/BANKER LICENSE  
10 ENTERED BY DEFAULT

11 Applicant.

12 On October 16, 2008, the Director of the Department of Consumer and Business  
13 Services for the State of Oregon (hereafter the "Director"), acting by and pursuant to the  
14 authority of Oregon Mortgage Lender Law, ORS 59.840 et seq. of the Oregon Revised  
15 Statutes, issued Administrative Order No. M-08-0040 Order Denying Mortgage  
16 Broker/Banker License and Notice Of Right To Hearing (hereafter "the Order") against  
17 NLC of America, Inc. (hereinafter "Applicant").

18 On October 17, 2008, Applicant was duly served with a true copy of the Order by  
19 regular and certified United States Mail, postage prepaid, and addressed to Tram Kim,  
20 Registered Agent for NLC of America, Inc. at the following last known address: 1107  
21 SW Linneman Ave, Gresham, Oregon 97080. On October 20, 2008 the United States  
22 Post Office delivered this mailing, which was signed for by "Tram Phan". The signed,  
23 return receipt green card was returned to the Division of Finance and Corporation  
24 Securities (hereinafter, "the Division").

25 On October 17, 2008, Applicant was also sent a true copy of the Order by regular  
26 and certified United States Mail, postage prepaid, and addressed to Applicant at the  
27 following address: NLC of America, Inc., 6910 Shaman Lane, Houston, Texas 77083.  
28 Neither copy sent to the Shaman Lane address was returned to the Division.

29 On October 17, 2008, Applicant was also sent a true copy of the Order by regular  
30 and certified United States Mail, postage prepaid, and addressed to Applicant at the  
31 following address: NLC of America, Inc., 10570 South East Washington St, Suite 212,

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4140



1 Portland OR 97213. The copy sent by certified mail was returned to the Division as  
2 unclaimed. The copy sent by regular mail was not returned to the Division.

3 Applicant has not made a written request for a contested case hearing in this  
4 matter and the time to do so has expired.

5 **NOW THEREFORE**, after consideration of the Division's licensing file concerning  
6 the Applicant, all submissions of the Applicant, the report of Kirsten Anderson and  
7 accompanying exhibits concerning the Applicant, and the Division's files concerning  
8 NLC of OR Inc. fka National Lending Corp. as the evidentiary record in this case, the  
9 Director hereby issues the following Findings of Fact, Conclusions of Law, and Final  
10 Order:

### 11 FINDINGS OF FACT

12 The Director **FINDS** that:

- 13 1. NLC of OR, Inc., formerly known as National Lending Corp. (hereinafter,  
14 "NLC-1"), is a mortgage broker with a principal place of business located at 3673  
15 Westcenter Drive in Houston, Texas. NLC-1 is a New Jersey corporation formed on  
16 January 21, 1999. NLC-1 first obtained a license to engage in Oregon residential  
17 mortgage lending on December 18, 2003. NLC-1 failed to renew the license and it  
18 expired on December 19, 2006. NLC-1 obtained a new license to engage in Oregon  
19 residential mortgage lending on January 9, 2007, which expired on January 9, 2008.
- 20 2. NLC-1 was licensed to engage in Oregon residential mortgage lending  
21 from its principal place of business as well as one branch located in California at 13100  
22 Alondra Boulevard, Suite 108 in Cerritos and two Oregon branches located at 11050 SE  
23 Powell Boulevard in Portland and 34 Bridgeford Boulevard in Bend.
- 24 3. The Oregon mortgage lending license number for NLC-1 was ML-3088.  
25 Katherine Le was the president, owner, and experienced person for NLC-1.
- 26 4. On or about January 15, 2008, the Director received an application from

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4140





1 NLC-1 to obtain a license to engage in Oregon residential mortgage loan transactions.  
2 The application sought a license for its principal office but no branch locations.

3 5. On or about January 24, 2008, the Director issued administrative order #M-  
4 08-0002, Order to Cease and Desist, Order Denying Mortgage Broker/Banker License,  
5 Order Assessing Civil Penalties and Notice of Right to Hearing against NLC-1, alleging  
6 a total of more than 150 violations of the Oregon Mortgage Lender Law.

7 6. Among other violations, the Order included failure to supervise, failure to file  
8 required notices with the Director, and failure to make and keep required books and  
9 records. The sanctions included an order to cease and desist, order denying residential  
10 mortgage banker/broker license, and an order assessing a total of \$70,000 in civil  
11 penalties.

12 7. NLC-1 was duly served with a copy of the Order, and on February 13, 2008,  
13 the Division of Finance and Corporate Securities ("DFCS") received a timely hearing  
14 request from Katherine Le, president of NLC-1. After receiving the hearing request,  
15 DFCS attempted to contact Ms. Le, both in writing and by telephone, to obtain the name  
16 of the attorney who would be representing NLC-1 at the hearing. Ms. Le did not  
17 respond to a letter from DFCS or the two phone messages left for Ms. Le, requesting  
18 the name and contact information for an attorney representing NLC-1.

19 8. DFCS referred the Order to the Oregon Office of Administrative Hearings  
20 ("the OAH") to set the case for hearing. The OAH held two pre-hearing conferences by  
21 telephone on August 13, 2008, and August 22, 2008. The OAH held an in-person  
22 hearing in Salem, Oregon on September 3, 2008. NLC-1 did not appear for either pre-  
23 hearing conference or the hearing.

24 9. The Director issued a Final Order to Cease and Desist, Order Denying  
25 Mortgage Broker/Banker License, Order Assessing Civil Penalties Entered by Default,  
26 #M-08-0002, dated September 11, 2008, NUNC PRO TUNC January 24, 2008. The



1 Order includes an order to cease and desist from violating any provision of the Oregon  
2 Mortgage Lender Law and an order to pay a total of \$70,000 in civil penalties. The  
3 Order also denied the application of NLC-1 for an Oregon residential mortgage  
4 banker/broker license. To date, none of the civil penalties have been paid.

5 10. On or about August 21, 2008, NLC of America, Inc. (hereinafter, "NLC-2" or  
6 "the Applicant") filed an online application for an Oregon residential mortgage  
7 broker/banker license. NLC-2 is a New York corporation formed on November 10,  
8 2006. The cover letter for documents concerning NLC-2's license application sent to  
9 DFCS indicate they were sent from "NLC A Lending Opportunity" located at 3672  
10 Westcenter Drive in Houston, Texas. The date printed on the cover letter is July 28,  
11 2008, but DFCS received it on August 25, 2008.

12 11. The mortgage broker/banker license application filed with DFCS by NLC-2  
13 (hereinafter, "the application") lists information about NLC-2's president, principal place  
14 of business, mailing address, and agent for service of process that conflicts with records  
15 concerning NLC-2 on file with the Oregon Secretary of State, Corporation Division  
16 (hereinafter, "the SOS records"). The application lists Think Nguyen as the president,  
17 100% owner, and control person of NLC-2. The SOS records list Richard Le as the  
18 president of NLC-2. The application lists the principal place of business for NLC-2 as  
19 10570 South East Washington Street in Portland, Oregon. The SOS records list the  
20 principal place of business for NLC-2 as 3673 Westcenter Drive in Houston, Texas.  
21 The application lists the mailing address for NLC-2 as 6910 Shaman Lane in Houston,  
22 Texas. The SOS records list the mailing address for NLC-2 as 3673 Westcenter Drive  
23 in Houston, Texas. The application lists the agent for service of process for NLC-2 as  
24 Tram Kim Ra at 1107 SW Linneaman in Gresham, Oregon. The SOS records list the  
25 agent for service of process for NLC-2 as Capitol Corporate Services, Inc., located at  
26 3533 Fairview Industrial Drive in Salem, Oregon.



1 pursuant to ORS 59.865(8).

2 6. Pursuant to ORS 59.865(2), OAR 441-870-0010 and OAR 441-870-0020,  
3 the Director has grounds to deny NLC-2 a license as a mortgage banker or mortgage  
4 broker, because NLC-2 has engaged in dishonest, fraudulent, or illegal practices or  
5 conduct in any business or profession or unfair or unethical practices or conduct in  
6 connection with the mortgage business, by filing the application, which would operate as  
7 a fraud upon the Director, by not disclosing material facts, including but not limited to  
8 the corporate overlap between NLC-1 and NLC-2 and the administrative action #M-08-  
9 0002 to deny the license of NLC-1.

10 **ORDER**

11 The Director, pursuant to ORS 59.865(2) and ORS 59.865(8), hereby **DENIES**  
12 the application of NLC of America, Inc. for an Oregon residential mortgage  
13 broker/banker license.

14 The entry of this Order in no way limits further remedies which may be available  
15 to the Director under Oregon law.

16 **IT IS SO ORDERED.**

17 Dated this 9<sup>th</sup> day of December, 2008 at Salem,

18 Oregon, **NUNC PRO TUNC** October 16, 2008.

19 **CORY STREISINGER**, Director  
20 Department of Consumer and Business Services

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22 David Tatman, Administrator  
23 Division of Finance and Corporate Securities

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**RIGHT TO JUDICIAL REVIEW**

**You have the right to appeal this Order to the Oregon Court of Appeals pursuant to ORS 183.482. To appeal you must file a petition for judicial review with the Court of Appeals within 60 days from the day this Order was served on you. If this Order was personally delivered to you, the date of service is the day you received the Order. If this Order was mailed to you, the date of service is the day it was *mailed*, not the day you received it. If you do not file a petition for judicial review within the 60-day time period, you will lose your right to appeal.**

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