SETTLEMENT AGREEMENT AND CONSENT ORDER

E MORTGAGE CAPITAL, INC.

WHEREAS, E Mortgage Capital, Inc. ("E Mortgage"), NMLS ID No. 1416824, is a corporation formed in California with headquarters located at 18071 Fitch, Suite 200, Irvine, California 92614.

WHEREAS, the States of Hawaii, Idaho, Oregon, and Texas (each, a "Participating State," and collectively, the "Participating States") have agreed, through their respective state regulatory agency having supervision over the mortgage loan origination activities of E Mortgage, to negotiate and enter into this Settlement Agreement and Consent Order ("Agreement").

WHEREAS, E Mortgage is a mortgage loan origination company or a mortgage broker/lender subject to supervision and licensure under the respective laws of each Participating State.

WHEREAS, the Participating States performed a multi-state examination of E Mortgage in October 2023.

WHEREAS, the Participating States allege that in 2021, 2022, and 2023, E Mortgage engaged in unlicensed activity by allowing unlicensed mortgage loan originators ("MLOs") to conduct origination activity. E Mortgage paid unlicensed MLOs commissions when the MLOs were not licensed to originate loans in the Participating States. The number of violations is as follows:

- Hawaii – 7 instances
- Idaho – 16 instances
- Oregon – 13 instances
- Texas – 14 instances

WHEREAS, the Participating States allege that in 2021, 2022, and 2023, E Mortgage engaged in unlicensed activity by allowing unlicensed loan processors to perform independent loan processing services on loans originated by E Mortgage who were not licensed to process loans in the Participating States. The number of violations is as follows:

- Idaho – 18 instances
- Texas – 109 instances

WHEREAS, the Participating States allege that in 2021, 2022, and 2023, E Mortgage engaged in conduct which constitutes improper and deceptive or dishonest dealings. The number of violations

are as follows:

- Texas – 14 instances

WHEREAS, the Participating States allege that during the multi-state examination, E Mortgage failed to cooperate or respond to examiners' request for information. Additionally, E Mortgage refused to provide examiners access to its Loan Origination System. The number of violations is as follows:

- Hawaii – 10 instances
- Idaho – 1 instance
- Oregon – 2 instances
- Texas – 1 instance

WHEREAS, the Participating States allege that in 2021, 2022, and 2023, E Mortgage engaged in a remote work from home plan that was insufficient to adequately inspect remote work locations. Participating states view this as having an inadequate supervision plan and supervision of MLOs. The number of violations is as follows:

- Oregon – 27 instances

WHEREAS, the Participating States and E Mortgage (the "Parties") acknowledge and agree that the Participating States have legal authority to initiate administrative or judicial proceedings based on the conduct alleged herein, but the Participating States have elected not to initiate separate actions and instead are addressing the alleged conduct of E Mortgage on a consolidated basis by executing this Agreement.

WHEREAS, E Mortgage enters into this Agreement solely for the purpose of resolving disputes with the Participating States concerning the conduct alleged herein. E Mortgage acknowledges that the Participating States have and maintain jurisdiction over the underlying dispute and have the authority to fully resolve the matter.

WHEREAS, E Mortgage acknowledges that the Participating States have alleged that E Mortgage has violated laws of the Participating States, and, without admitting liability, E Mortgage does not contest such allegations for purposes of this Agreement. In so doing, E Mortgage voluntarily

waives its right to a hearing and appeal, and any defenses in this proceeding and in any action by the Participating States to enforce this Agreement, but not in any other proceeding.

WHEREAS, E Mortgage willingly enters into this Agreement as a compromise of disputed claims and to avoid the cost, burden, disruption, and uncertainty of further proceedings; however, E Mortgage is not admitting liability, fault, or wrongdoing of any kind.

WHEREAS, E Mortgage hereby knowingly, willingly, voluntarily, and irrevocably consents to the execution of this Agreement and agrees that it understands all of the terms and conditions contained herein. E Mortgage acknowledges that it has full knowledge of its rights to notice and a hearing pursuant to the laws of the respective Participating States. By voluntarily entering into this Agreement, E Mortgage waives any right to notice and a hearing, and review of such hearing, and here waives all rights to any other judicial appeal concerning the terms, conditions, and related obligations set forth in this Agreement. E Mortgage further acknowledges that it has had an opportunity to consult with independent legal counsel in connection with its waiver of rights and with the negotiation and execution of this Agreement, and that E Mortgage has either consulted with independent legal counsel or has knowingly elected not to do so.

WHEREAS, E Mortgage represents and warrants that the individual signing on its behalf below is authorized to execute this Agreement and to legally bind E Mortgage.

WHEREAS, E Mortgage, without admitting liability and as of the date it executes this Agreement, hereby certifies that it has: 1) ceased unlicensed MLO origination activity and paying MLO commissions to unlicensed MLOs as alleged by the Participating States and 2) ceased using unlicensed loan processors as alleged by the Participating States.

NOW, **THEREFORE**, this Agreement – incorporating the above recitals into the Agreement in their entirety – having been negotiated by the Parties in order to resolve the issues identified herein without incurring the costs, inconvenience and delays associated with protracted administrative and judicial proceedings, it is by the Participating States listed below hereby **ORDERED**:

I. JURISDICTION

1. That pursuant to the licensing and supervision laws of the Participating States, the Participating States have jurisdiction over E Mortgage as described herein and may individually or in concert with one or more Participating States enforce the terms of this Agreement.

II. ADMINISTRATIVE PENALTIES AND FEES

2. That the Participating States shall impose administrative penalties totaling $669,000.00 against E Mortgage as described in Exhibit A, attached hereto and made a part of this Agreement. $501,750.00 shall be due upon execution of the Agreement and payments shall be made in accordance with the scheduled installment payment plan set forth in Exhibit A. The remaining $167,250.00 will be in abeyance for a period of one year from the date this Agreement is fully executed by the Parties ("Abeyance Period"). During the Abeyance Period, the administrative penalties in abeyance shall accrue interest at the rate of 1% per month. If a Participating State finds that E Mortgage has failed to comply with the terms of the Agreement including failing to cease or continuing to 1) engage in unlicensed MLO origination activity in the Participating States; 2) engage in unlicensed activity by allowing unlicensed loan processors to perform independent loan processing services on loans originated by E Mortgage in the Participating States; 3) engage in a remote work from home plan in the Participating States that was insufficient to adequately inspect remote work locations, the administrative penalty in abeyance and remaining due to the Participating State, as set forth in Exhibit A, plus all interest accrued upon that sum, shall be immediately due and payable directly to such Participating State. E Mortgage agrees to waive any right to notice, hearing, or appeal with respect to the entry of this Agreement and any challenge to its terms, conditions, and related obligations. For any alleged future violation of this Agreement, the Participating State will provide written notice specifying the basis of the alleged violation. Within ten (10) business days of such notice, E Mortgage may submit a written response and, if available under applicable law, request the administrative process provided by that Participating State. Any such process will proceed in accordance with that Participating State's law and nothing herein expands or limits the Participating State's enforcement authority.

3. That E Mortgage shall pay administrative penalties by the means designated by each Participating State upon the Agreement being fully executed.

4. That E Mortgage shall pay administrative penalties no later than 30 days from when such administrative penalties become due and payable.

III. ENFORCEMENT

5. *No Restriction on Existing Examination and Investigative Authority.* That this Agreement shall

in no way preclude any Participating State from exercising its examination or investigative authority authorized under the respective laws of the Participating States in the instance of a question about whether E Mortgage is suspected of not adhering to the requirements of the Agreement or involving any unrelated matter not subject to the terms of this Agreement.

IV. GENERAL PROVISIONS

6. *Effectiveness.* That this Agreement shall become effective upon execution by E Mortgage and all of the named Participating States.

7. *Standing and Choice of Law.* That each Participating State has standing to enforce this Agreement in judicial or administrative processes otherwise authorized under the laws and regulations of the corresponding Participating State. Upon entry, this Agreement shall be deemed a final order of the respective Participating States unless adoption of a subsequent order is necessary under the laws of the Participating States. In the event of any disagreement between any Participating States and E Mortgage regarding the enforceability or interpretation of this Agreement and compliance therewith, the courts or administrative agency authorized under the laws of the Participating State shall have exclusive jurisdiction over the dispute, and the laws of the Participating State shall govern the interpretation, construction, and enforceability of this Agreement. Venue is where the Participating State's regulatory agency has its main office. Additionally, a Participating State may consider this Agreement and the facts set forth herein in connection with, and in deciding, any examination, action, or proceeding under the jurisdiction of that Participating State; and that this Agreement may be admitted into evidence in any matter before a Participating State.

8. *Adoption of Subsequent Orders to Incorporate Terms.* That a Participating State, if deemed necessary under the laws and regulations of the Participating State, may issue a separate administrative order to adopt and incorporate the terms and conditions of this Agreement. A Participating State may *sua sponte* issue such subsequent order without the review and approval of E Mortgage provided the subsequent order does not amend, alter, or otherwise change the terms of the Agreement or impose obligations in addition to or different from those set forth in the Agreement. In the event a subsequent order amends, alters, or otherwise changes the terms of the Agreement, the terms of the Agreement as set forth herein will control and any inconsistent provision of such subsequent order shall be of no force or effect.

9. *Waiver of Hearing*. In the event that E Mortgage fails to comply with this Agreement, E Mortgage waives any right to notice, hearing, or appeal with respect to the entry of this Agreement and any challenge to its terms, conditions, and related obligations. For any alleged future violation of this Agreement, the Participating State will provide written notice specifying the basis of the alleged violation. Within ten (10) business days of such notice, E Mortgage may submit a written response and, if available under applicable laws, request the administrative process provided by that Participating State. Any such process will proceed in accordance with the Participating State's law and nothing herein expands or limits the Participating State's enforcement authority. E Mortgage acknowledges that it has full knowledge of its rights to notice and a hearing pursuant to the laws of the respective Participating States.

10. *No Presumption Against Drafter.* Each party acknowledges that they had the opportunity to draft, review, and edit the language of the Agreement. Accordingly, the Parties intend no presumption for or against the drafting party will apply in construing any part of the Agreement.

11. *Attorney's Fees and Costs.* That each party to this Agreement will bear its own costs and attorneys' fees associated with and incurred in the development and finalization of this Agreement.

12. *Compliance with Applicable Provisions of Law*. That nothing in this Agreement shall relieve E Mortgage of its obligation to comply with applicable state and federal law.

13. *Waiver.* That the waiver of any provision of this Agreement shall not operate to waive any other provision set forth herein, and any waiver, amendment and/or change to the terms of this Agreement must be in writing signed by the Parties.

14. *Notices*. That any notice to E Mortgage and the Participating States required or contemplated by this Agreement shall be delivered, if not otherwise described herein, by certified mail to E Mortgage at the following address, and to the Participating States by direct written notification:

E Mortgage Capital, Inc.
18071 Fitch, Suite 200
Irvine, California 92614

Should E Mortgage change its mailing address, E Mortgage shall notify the Participating States by certified mail within 30 days of the change.

15. *Entire Agreement*. That this Agreement in its entirety, including the language set forth in the recital paragraphs above that are incorporated herein, supersedes any prior oral or written discussion or agreement, and constitutes the entire agreement between the Parties relating to the subject matter

herein.

16. *Counterparts*. That this Agreement may be executed in separate counterparts, by facsimile or PDF. A Copy of the signed Agreement will be given the same effect as the originally signed Agreement.

It is so **ORDERED**.

IN WITNESS WHEREOF, in consideration of the foregoing, including the recital paragraphs, and with the Parties intending to be legally bound do hereby execute this Agreement.

E Mortgage Capital, Inc.

By: /s/ Wesam Hijazin Date: 9/22/25
Name: Wesam Hijazin
Title: President

STATE OF HAWAII
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
DIVISION OF FINANCIAL INSTITUTIONS

By: /s/ Dwight Young Date: 09/26/2025
Name: Dwight Young
Title: Commissioner

STATE OF IDAHO
DEPARTMENT OF FINANCE

By: /s/ Patricia R. Perkins Date: 09/26/2025
Name: Patricia R. Perkins
Title: Director

STATE OF OREGON
DIVISION OF FINANCIAL REGULATION

By: /s/ Dorothy Bean Date: 09/26/2025
Name: Dorothy Bean

Title: Chief of Enforcement

STATE OF TEXAS
DEPARTMENT OF SAVINGS AND MORTGAGE LENDING

By: /s/ Hector Retta Date: 09/26/2025
Name: Hector Retta
Title: Commissioner