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**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE  
OF THE STATE OF IDAHO**

	)	
	)	Docket No. 2016-16-02
In re Mortgage Loan Originator	)	
License Application of:	)	<b>NOTICE OF INTENT TO ISSUE</b>
	)	<b>ORDER OF DENIAL OF</b>
Sassan Mesdaghi,	)	<b>MORTGAGE LOAN ORIGINATOR</b>
NMLS ID No. 264444,	)	<b>LICENSE APPLICATION</b>
	)	
Applicant.	)	<b>AND</b>
	)	
	)	<b>NOTICE OF THE OPPORTUNITY</b>
	)	<b>TO REQUEST A HEARING</b>
	)	

The Director of the Idaho Department of Finance (Director), pursuant to the Idaho Residential Mortgage Practices Act, Idaho Code § 26-31-101 *et seq.* (the Act), and in particular §§ 26-31-313(1)(b) and 26-31-306(1)(h), of the Act, hereby issues the following Notice of Intent to Issue Order of Denial of Mortgage Loan Originator License Application and Notice of the Opportunity to Request a Hearing.

Pursuant to Idaho Code § 26-31-305(6), SASSAN MESDAGHI (the Applicant) has the right to a hearing on the question of his qualifications, but to do so he must make a written request for a hearing within fifteen (15) days after the date this Notice was mailed him. If the

written request is not timely made, the Director shall issue an Order of Denial of Mortgage Loan Originator License Application.

The Notice is based on the following:

**MATTERS ASSERTED**

1. On August 29, 2016, the Applicant, a resident of the State of California, applied for an Idaho Mortgage Loan Originator license through the National Mortgage Licensing System (NMLS).

2. The application Form MU4, seeks information about an applicant's qualifications to be licensed as a mortgage loan originator. Section 6 of the application form is entitled "Disclosure Questions" and it consists of a series of questions that inquire into an applicant's history regarding financial, criminal, civil judicial and regulatory matters. Pertinent to the Applicant's qualifications is the following question: (D) Do you have any unsatisfied judgements or liens against you?

3. The Applicant responded with a "no" to this question.

4. As with all application reviews, a Department examiner conducted a review assessment on the Applicant using information provided through the NLMS from a credit reporting agency to determine whether the Applicant demonstrated the requisite financial responsibility, character, and general fitness in order to be licensed as a mortgage loan originator.<sup>1</sup>

5. A credit report received through NMLS, issued by TransUnion, shows that the Applicant owes approximately \$53,457 in federal taxes.

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<sup>1</sup> Conducted pursuant to Part 3 of the Act titled "The Idaho Secure and Fair Enforcement for Mortgage Licensing Act" (Idaho S.A.F.E. Mortgage Licensing Act), Idaho Code § 26-31-305.

6. Upon discovering that the Applicant had an outstanding federal tax lien, the examiner emailed a Financial Documentation Request to the Applicant on September 6, 2016, requesting that the Applicant provide documentation “showing proof that all outstanding liens, judgments, and/or collection accounts shown on the credit report” had been satisfied. The Applicant sent an email response on September 6, 2016, confirming that he owed the tax debt.

7. The Applicant affirmatively stated in his application that he did not have any outstanding liens filed against him. This statement is false.

### LEGAL CONCLUSIONS

8. Paragraphs 1 through 7 above are fully incorporated herein by this reference.

9. Idaho Code § 26-31-304 provides that an individual shall not engage in the business of a mortgage loan originator without first obtaining, and maintaining annually, a license.

10. Idaho Code § 26-31-305(1) provides that an Applicant for a mortgage loan originator license must apply through the Nationwide Mortgage License System and Registry (NMLSR), in a form required by the Director.

11. Pursuant to Idaho Code § 26-31-306(1)(h), before an application for license can be approved, the Applicant must provide all information on the application.

12. Idaho Code § 26-31-306(1)(d) provides that the Director shall not issue a mortgage loan originator license under the Act unless the Director makes a finding that the applicant has demonstrated financial responsibility, character and general fitness sufficient to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of the Act.

13. Pursuant to Idaho Code § 26-31-313, the Director may deny a license if an applicant withholds information or makes a material misstatement in an application for licensure.

14. The Applicant made a material misstatement of fact in his application which is grounds to deny his application for licensure. He indicated that there were no unsatisfied liens of record on file against him. However, there is a federal tax lien representing unpaid taxes on file. The failure to disclose this item prohibits the Director from issuing a license to the Applicant pursuant to Idaho Code § 26-31-306(1)(h).

15. The Director finds it appropriate to deny the application because the Applicant's failure to disclose on the Form MU4 the tax lien filed against him shows that the Applicant lacks the appropriate character and fitness sufficient to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of the Act. Because the Director cannot make the requisite findings under Idaho Code § 26-31-306(1)(d), it is appropriate to deny the Applicant's request for an Idaho mortgage loan originator license, pursuant to Idaho Code § 26-31-313.

**NOTICE OF THE OPPORTUNITY TO REQUEST A HEARING**

18. The Applicant is HEREBY NOTIFIED that the foregoing NOTICE OF INTENT TO ISSUE ORDER OF DENIAL OF MORTGAGE LOAN ORIGINATOR APPLICATION will become a final order of the Director, unless the Applicant timely submits a request for hearing pursuant to Idaho Code § 26-31-305(6)(a). Such request for a hearing must be in writing and submitted to the Department within fifteen (15) days after the service of this NOTICE. A copy of the request for contested case and hearing shall be served on Michael Larsen, Consumer Finance Bureau Chief, at the following address:

Michael Larsen  
Consumer Finance Bureau Chief

Idaho Department of Finance  
P.O. Box 83720  
Boise, Idaho 83720-0031

A copy of the request for contested case and hearing shall also be served on the Department's counsel in this matter, Brian D. Nicholas, Deputy Attorney General, at the same address.

18. If the Applicant timely requests a hearing, the Department will notify the Applicant of the date, time and place of the hearing, as well as the name and contact information of the presiding officer.

19. Any hearing and subsequent proceedings in this matter will be conducted in accordance with the Idaho Administrative Procedure Act, Idaho Code § 67-5201 *et seq.*

DATED this 19<sup>th</sup> day of OCTOBER, 2016.



STATE OF IDAHO  
DEPARTMENT OF FINANCE

  
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GAVIN M. GEE, Director

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 20<sup>th</sup> day of October, 2016, I caused a true and correct fully-executed copy of the foregoing NOTICE OF INTENT TO ISSUE ORDER OF DENIAL OF MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION AND NOTICE OF THE OPPORTUNITY TO REQUEST A HEARING to be served on the following by the designated means:

Sassan Mesdaghi  
480 Broadway St. #3  
Laguna Beach, CA 92651

- U.S. mail, postage prepaid
- certified mail
- facsimile \_\_\_\_\_
- email: sean@omnifundmortgage.com *on 10/19/16*

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Paralegal