

1 NRS 645B.670(1)(a) and NRS 645B.670(1)(c)(4) authorize disciplinary action against an
2 applicant and a mortgage loan originator, respectively, for knowingly making or causing to be made to
3 the Commissioner any false representation of material fact or suppressing or withholding from the
4 Commissioner any information which the mortgage loan originator possesses and which, if submitted,
5 would have rendered the mortgage loan originator ineligible to be licensed pursuant to the provisions of
6 this chapter; and

7 The National Multistate Licensing System (NMLS), as instructed in both its website and policy
8 guidebooks, sets forth the requirements with which all applicants for initial licensure as a mortgage loan
9 originator, as well as those seeking to renew existing licensure, must comply in their efforts to obtain or
10 maintain such licensure. Regardless of what jurisdiction-specific requirements may be applicable for
11 such purposes, among the universal obligations mandated by the NMLS, is that the applicant or licensee
12 provide and keep current the individual's identifying and contact information, as well as update and
13 correct any answers as may have changed since the time of prior submissions, including those made in
14 response to specific NMLS disclosure questions related to finances and the existence of any criminal
15 charges/convictions/activities, civil litigation/judgments, or state or federal regulatory/administrative
16 agency orders or decisions rendered against, or concerning the applicant/licensee; and

17 The Division of Mortgage Lending ("the Division") having received information indicating that
18 ADAM YOUNGMIN RHO ("RESPONDENT") violated NRS 645B.670(1)(a), NRS 645B.670(1)(c)(4)
19 and the NMLS policy requirements when he failed to disclose certain financial information at the time
20 he applied for this license in Nevada through the NMLS; and

21 Division staff having conducted and completed an investigation of RESPONDENT'S application
22 process and updates thereto, and based upon the findings of that investigation, determined that, in violation
23 of NRS 645B.670(1)(a) and NRS 645B.670(1)(c)(4), RESPONDENT failed to disclose certain financial
24 information when he applied for his license and failed to update his responses to certain financial
25 questions after receiving his license in Nevada; and

26 RESPONDENT also failed to properly disclose disciplinary action taken against him in Idaho
27 for his failure to disclose financial information in Idaho's licensing process; and

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1 The Division issued to RESPONDENT a Notice of Intent to Issue and Enter Final Order
2 Imposing Administrative Fines, and Requiring Payment of Investigation Costs and Notice of
3 Opportunity for Hearing (“NOTICE OF INTENT”); and

4 The Division and RESPONDENT having conferred concerning this matter and determined to
5 resolve this matter pursuant to the following terms:

6 1. RESPONDENT agrees to pay to the Division an ADMINISTRATIVE FINE in the
7 amount of \$7,500.00 to resolve claims of violations identified in the NOTICE OF INTENT; and,

8 2. RESPONDENT agrees to pay to the Division its INVESTIGATIVE COSTS in the
9 amount of \$1,980.00 in accordance with NRS 622.400 to reimburse the Division for such costs
10 associated with the NOTICE OF INTENT; and,

11 3. RESPONDENT understands and agrees that failure to strictly comply with each and
12 every provision of this Consent Order is a violation of the Act and is grounds for any further discipline
13 authorized under the Act; and,

14 4. RESPONDENT, having knowingly and voluntarily affixed his signature to the attached
15 VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER’S CONSENT ORDER IMPOSING
16 AN ADMINISTRATIVE FINE AND ASSESSING INVESTIGATIVE COSTS (“VOLUNTARY
17 CONSENT”), incorporated herein by this reference, has consented to the issuance of this Consent
18 Order with the intent to be legally bound hereby, and having waived and relinquished any and all rights
19 that RESPONDENT may now or hereafter have to be served with a notice of charges and an
20 administrative hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry
21 of this Consent Order; and,

22 RESPONDENT having had opportunity to consult with legal counsel of his choosing
23 concerning this matter; and,

24 The Commissioner having made the following FINDINGS and CONCLUSIONS based upon
25 the foregoing and the books and records of the Division:

26 The Commissioner has jurisdiction and authority to issue this Consent Order in this matter,
27 pursuant to the Nevada Administrative Procedures Act (“NAPA”), NRS 233B.010 *et seq.*, and the
28 Mortgage Companies and Mortgage Loan Originators Act, NRS 645B.010, *et seq.*

1 All required notices have been issued in this matter, and the notices and service thereof were
2 appropriate and lawful in all respects.

3 The terms of this Consent Order are a reasonable resolution of this matter and in the public
4 interest.

5 All applicable provisions of NAPA and NRS 622 have been met.

6 RESPONDENT violated NRS 645B.670(1)(a) and NRS 645B.670(1)(c)(4).

7 NOW, THEREFORE, IT IS HEREBY ORDERED that:

8 1. RESPONDENT shall pay to the Division an ADMINISTRATIVE FINE in the amount
9 of \$7,500.00. The administrative fine shall be and is due to the Division no later than **July 22, 2021** in
10 payments detailed below.

11 2. RESPONDENT shall pay to the Division its INVESTIGATIVE COSTS in the amount
12 of \$1,980.00. The investigative costs shall be and are due to the Division no later than **July 22, 2021** in
13 payments detailed below.

14 3. RESPONDENT shall sign and have notarized the VOLUNTARY CONSENT attached
15 hereto no later than **September 22, 2020**.

16 4. Payment of the administrative fine and investigative costs shall be paid as follows: no
17 less than \$500 monthly for the first six months beginning on **September 22, 2020** in accordance with
18 invoices provided by the Division; and no less than \$1,620 monthly until the due date of **July 22, 2021**
19 in accordance with invoices to be provided by the Division. RESPONDENT may pay in advance for
20 any required monthly payment which would reduce the minimum monthly payment due after the first
21 six months.

22 5. Failure to abide with the foregoing terms as set forth in this Consent Order shall render
23 the terms of this Consent Order NULL AND VOID, thereby subjecting RESPONDENT to the
24 disciplinary measures described in the NOTICE OF INTENT, of which RESPONDENT was previously
25 notified in this matter.

26 6. This Consent Order shall be and is effective and enforceable on the date that it is issued,
27 as shown in the caption hereof.

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