

FILED

2021 MAY 24 AM 7:36

PA DEPARTMENT OF BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, COMPLIANCE OFFICE

v.

Docket No. 200042 (BNK-ORD)

FARAH W. ISSA, an INDIVIDUAL; and
NATIONAL LENDING UNLIMITED LLC

NOTICE OF RIGHT TO APPEAL

You have the right to appeal the attached Final Order issued by the Commonwealth of Pennsylvania, Banking and Securities Commission. ("Commission")

If you wish to appeal this Final Order, you may file a petition for review with the Commonwealth Court of Pennsylvania that complies with the format and timing requirements of Chapter 15 of the Pennsylvania Rules of Appellate Procedure. Pa.R.A.P. 1511-1561. Failure to file a petition for review within 30 days of the mailing date of this Order will result in this Final Order becoming final and unappealable. The telephone number for the Commonwealth Court is 717-255-1650.

All Commonwealth Court filings must be made in the Court's filing office in Harrisburg. Filing must be made in person, by mail as provided by general rules, or electronically via the PACFile appellate court electronic filing system. The address of the Court is as follows:

Pennsylvania Judicial Center
601 Commonwealth Ave.
Suite 2100
P.O. Box 69185
Harrisburg, PA 17106

A party may submit a request to the Commission for rehearing or reconsideration no later than fifteen (15) days after the decision mailing date in accordance with section 35.241 of the General Rules of Administrative Practice and Procedure. 1 Pa. Code § 35.241. However, submitting a reconsideration request does not extend the time limit for filing a petition for review with the Commonwealth Court.

You may wish to consult an attorney regarding your legal rights.

FILED

2021 MAY 24 AM 7:36

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, COMPLIANCE OFFICE

v.

Docket No. 200042 (BNK-ORD)

FARAH W. ISSA, an INDIVIDUAL; and
NATIONAL LENDING UNLIMITED LLC

FINAL ORDER

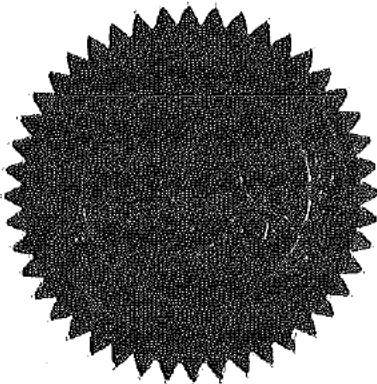
AND NOW, pursuant to its final adjudication authority under Section 1122-A of the Department of Banking and Securities Code, 71 P.S. § 733-1122-A, the Pennsylvania Banking and Securities Commission at its meeting on May 20, 2021, approved the attached Consent Agreement and Order negotiated by the parties to the above-captioned matter and proposed as a final resolution of litigation.

BY ORDER OF THE COMMISSION:

Redacted

Richard Vague
Vice Chair
Pennsylvania Banking and Securities Commission

So ORDERED this 20 day of May, 2021



**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES**

<p>COMMONWEALTH OF PENNSYLVANIA</p> <p>DEPARTMENT OF BANKING AND</p> <p>SECURITIES, COMPLIANCE OFFICE</p> <p>v.</p> <p>FARAH W. ISSA, an INDIVIDUAL; and</p> <p>NATIONAL LENDING UNLIMITED LLC</p>	<p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p>	<p>Docket No. 200042 (BNK-ORD)</p>
---	--	---

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Compliance Office ("Office"), has reviewed the business practices of Farah W. Issa and National Lending Unlimited LLC ("NLU"). Based on the results of its review, together with certain disclosures NLU has made to the Department, the Office believes that NLU and Farah W. Issa operated in violation of the Mortgage Licensing Act, (the "MLA"), 7 Pa. C.S. § 6101 *et seq.* NLU and Farah W. Issa, in lieu of litigation, and without admitting or denying the allegations contained in the settlement of the above-captioned matter, and intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order ("Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the MLA.

2. The Office is primarily responsible for administering and enforcing the MLA for the Department.

3. NLU's principal place of business is or was located at 55 Public Square Suite 2100 Cleveland, Ohio 44113.

4. Farah W. Issa serves as the President of NLU.

Unlicensed Activity

5. The definition of "first mortgage loan" as found in Section 6102 of the MLA includes the language "secured by any first lien mortgage, deed of trust, or equivalent consensual security interest on a dwelling or residential real estate."

6. The definition of "mortgage loan" as found in Section 6102 of the MLA is: [a] first or secondary mortgage loan, or both, a lease-purchase agreement or a mortgage loan modification, as the context may require.

7. The definition of "mortgage loan business" as found in Section 6102 of the MLA includes the language, "The business of: (1) advertising, causing to be advertised, soliciting, negotiating or arranging in the ordinary course of business or offering to make or making mortgage loans, ..."

8. The definition of "mortgage loan originator" as found in Section 6102 of the MLA includes the language "an individual who, in a commercial context and habitually and repeatedly, does any of the following: (1) [t]akes a mortgage loan application."

9. Section 6111 of the MLA states, in part, that "no person shall engage in the mortgage loan business in this Commonwealth without being licensed as a mortgage broker, mortgage lender, mortgage loan correspondent or mortgage originator as provided under this chapter." 7 Pa. C.S. § 6111.

10. NLU is not and never has been licensed under the MLA.

11. NLU made mortgage loans to Pennsylvania residents when NLU was not licensed under the MLA.

12. Farah W. Issa was licensed as a Pennsylvania Mortgage Originator from April 26, 2016 to January 1, 2018.

13. Farah W. Issa allowed his Pennsylvania Mortgage Originator license to expire on January 1, 2018.

14. Farah W. Issa is currently not licensed as a Mortgage Originator in Pennsylvania and has not been so licensed since January 1, 2018.

15. Farah W. Issa caused NLU to provide mortgage services to Pennsylvania residents without NLU obtaining licensure under the MLA in violation of the MLA.

Authority of the Department

16. The Department has the authority to issue orders as may be necessary for the proper conduct of the mortgage loan business by licensees and the enforcement of the MLA. 7 Pa. C.S. § 6138(a)(4).

17. The Department may fine a person, whether licensed or not licensed, who violates the act up to \$10,000 per offense. 7 Pa. C.S. § 6140(a).

VIOLATION

18. NLU violated Section 6111(a) of the MLA by making mortgage loans to Pennsylvania residents when NLU was not licensed under the MLA. 7 Pa. C.S. § 6111(a).

19. Farah W. Issa violated Section 6111(a) of the MLA by acting as a mortgage loan originator and taking mortgage loan applications both for loans which NLU made and also for mortgage loans which were entered into by other parties. 7 Pa. C.S. § 6111(a).

RELIEF

20. Fine. NLU agrees to pay a fine of seven thousand five hundred dollars (\$7,500.00). The fine shall be paid in twelve (12) monthly installments of \$625.00. The first installment payment shall be due by July 1, 2021. The fine payments shall be made by ACH or wire transfer.

21. Corrective Action. NLU and Farah W. Issa shall not engage in the mortgage loan business until and unless NLU and Farah Issa are licensed under the MLA.

FURTHER PROVISIONS

22. Consent. NLU and Farah W. Issa hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the MLA and agrees that it understands all of the terms and conditions contained herein. NLU and Farah W. Issa, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order. By signing this Order, Farah W. Issa does not admit any guilt, either as an individual or on the part of NLU, but instead signs this Order solely to resolve the issues addressed in this Order with the Department.

23. Consumer's Rights. This Order shall not limit or impair a consumer's rights under the M.L.A. To date, no consumer complaints have been submitted or communicated to the Department relative to the conduct or business practices of NLU, or Farah W. Issa.

24. Publication. The Department will publish this Order pursuant to its authority in the Department of Banking and Securities Code. 71 P.S. § 733-302.A.(5).

25. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Office, NLU and Farah W. Issa.

26. Binding Nature. The Department, NLU, Farah W. Issa, and all officers, owners, directors, employees, heirs and assigns of NLU intend to be and are legally bound by the terms of this Order.

27. Counsel. This Order is subject to review by the Department's Legal Division. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

28. Effectiveness. NLU and Farah W. Issa hereby stipulates and agrees that the Order shall become effective on the date that the Pennsylvania Banking and Securities Commission approves the instant Order ("Effective Date").

29. Other Enforcement Action.

- a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against NLU and Farah W. Issa in the future regarding all matters not resolved by this Order.
- b. NLU and Farah W. Issa acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

30. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

31. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic format.

32. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department of Banking and Securities, Compliance Office, Farah W. Issa, and National Lending Unlimited LLC intending to be legally bound do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF
PENNSYLVANIA, DEPARTMENT OF
BANKING AND SECURITIES,
COMPLIANCE OFFICE**

Redacted

James Keiser, Chief
Compliance Office
Department of Banking and Securities

Date: 05/07/2021

**FARAH W. ISSA, an INDIVIDUAL; and
NATIONAL LENDING UNLIMITED LLC**

Redacted

Farrah W. Issa, an individual

Redacted

Farrah W. Issa, on behalf of National Lending
Unlimited LLC

Date: 5/6/21

FILED

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

2021 MAY 24 AM 7:36
PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, COMPLIANCE OFFICE

v.

Docket No. 200042 (BNK-ORD)

FARAH W. ISSA, an INDIVIDUAL; and
NATIONAL LENDING UNLIMITED LLC

CERTIFICATE OF SERVICE

On behalf of the agency, I certify that I have this day caused to be served a copy of the foregoing *Final Order* upon the following persons pursuant to 1 Pa. Code § 33.31:

BY CERTIFIED AND FIRST-
CLASS MAIL:

Farah W. Issa
National Lending Unlimited LLC
55 Public Square
Suite 2100
Cleveland, Ohio 44113

VIA HAND DELIVERY:

Charles D. Vance, Assistant Counsel
Commonwealth of Pennsylvania
Department of Banking and Securities
17 North Second Street, Suite 1300
Harrisburg, PA 17101
*Counsel for the Bureau of Securities
Compliance and Examinations*

Dated this 25th day of May, 2021

Redacted

Eileen Smith, Docket Clerk
PA Banking and Securities Commission
17 N. 2nd Street, Suite 1300
Harrisburg, PA 17101
Telephone: (717) 787-5783