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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

NO. C-04-107-06-CO01

CYBERLOANOFFICER.COM, INC. and
MOHAMMED KARKUKLY, CEO and Owner,
NAHED KARKUKLY, President and Owner,
AHMAD KARKUKLY, Vice President and Owner,

CONSENT ORDER
BETWEEN THE DEPARTMENT
AND CYBERLOANOFFICER.COM, INC.
AND MOHAMMED KARKUKLY

Respondents.

9 COMES NOW the Director of the Department of Financial Institutions (Director), through his designee
10 Chuck Cross, Division Director, Division of Consumer Services, and Cyberloanofficer.com, Inc., and
11 Mohammed Karkukly, CEO and Owner, through their attorney of record, Theresa Panzica, and finding that the
12 issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent
13 Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised Code of Washington (RCW) and
14 RCW 34.05.060 of the Administrative Procedure Act based on the following:

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AGREEMENT AND ORDER

17 The Department of Financial Institutions, Division of Consumer Services (Department), and Respondents
18 have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-107-04-SC01
19 (Statement of Charges), entered June 17, 2004 (copy attached hereto). Pursuant to chapter 31.04 RCW, the
20 Consumer Loan Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree
21 to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned
22 matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent
23 Order to fully resolve the Statement of Charges.

24 Based upon the foregoing:

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CONSENT ORDER
BETWEEN THE DEPARTMENT
AND CYBERLOANOFFICER.COM, INC.
AND MOHAMMED KARKUKLY
C-04-107-06-CO01

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

1 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the activities
2 discussed herein.

3 B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing before
4 an administrative law judge, and that they have waived their right to a hearing and any and all administrative and
5 judicial review of the issues raised in this matter, or of the resolution reached herein.

6 C. **Good Faith.** It is AGREED that Respondents represent that Respondent Cyberloanofficer.com, Inc. has
7 not conducted any business in the State of Washington, and has not originated or closed any residential mortgage loans
8 in the State of Washington. It is AGREED that Respondents further represent that upon learning of these administrative
9 charges, Respondents acted in good faith by immediately contacting the Department to fully cooperate towards prompt
10 resolution. Respondent Karkukly further represents that he is and has been the sole owner of Respondent
11 Cyberloanofficer.com, Inc. since 2001.

12 D. **Declaration.** It is AGREED that Respondent Karkukly provided the Department with a signed declaration
13 stating that he is and has been the sole owner of Cyberloanofficer.com, Inc. since 2001. It is further AGREED that a
14 true and correct copy of the same declaration is attached hereto and incorporated by this reference as though fully set
15 forth herein.

16 E. **License Revocation.** It is AGREED and ORDERED that Respondent Cyberloanofficer.com, Inc.'s
17 consumer loan license is hereby revoked by the Department, effective upon entry of this Order. Respondent
18 Cyberloanofficer.com, Inc.'s license is revoked due to Respondents' failure to surrender its license in compliance with
19 Departmental procedures.

20 F. **Application.** It is AGREED and ORDERED that Respondents will refrain from submitting or causing to
21 be submitted to the Department an application for licensing under the Act for a period of five (5) years from the date of
22 the entry of this Consent Order, whether in their names or on their behalf either directly or indirectly, as owner,
23 manager, or otherwise. It is further AGREED that, should Respondents apply to the Department for any license issued
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1 pursuant to chapter 31.04 RCW at any time after five (5) years from the date of the entry of this Consent Order, they
2 shall be required to meet any and all application requirements in effect at that time.

3 **G. Ban from Industry.** It is AGREED and ORDERED that Respondents are prohibited from participation
4 in the conduct of the affairs of a licensed consumer loan company operating in Washington, or a consumer loan
5 company subject to licensing that holds itself out as able to conduct business with Washington consumers for a period of
6 five (5) years from the entry of this consent order in any capacity, including but not limited to: (1) any financial capacity
7 whether active or passive or (2) as an officer, director, principal, employee, or loan originator. The prohibition is based
8 on Respondents' failure to surrender its license in compliance with Departmental procedures.

9 **H. Consent to Be Bound By Order.** It is AGREED that the parties shall be bound by the terms and
10 conditions of this Consent Order as set forth herein.

11 **I. Fine.** It is AGREED that Respondents shall pay to the Department a fine of \$2,000 in the form of a
12 cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent Order.

13 **J. Investigation Fee.** It is AGREED that Respondents shall pay to the Department an investigation fee of
14 \$414.06, calculated at \$69.01 per hour for six (6) staff hours devoted to the investigation, in the form of a cashier's
15 check made payable to the "Washington State Treasurer" upon entry of this Consent Order.

16 **K. Authority of the Department.** It is AGREED that nothing in this Consent Order shall be construed as
17 preventing the Department from fully exercising its authority and enforcing any provision of Title 31 Revised Code of
18 Washington and Title 208 of the Washington Administrative Code.

19 **L. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted that
20 they have the full power and right to execute this Consent Order on behalf of the Respondents.

21 **M. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide by
22 the terms and conditions of this Consent Order may result in further legal action by the Director. In the event of
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1 such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in pursuing
2 such action, including but not limited to, attorney fees.

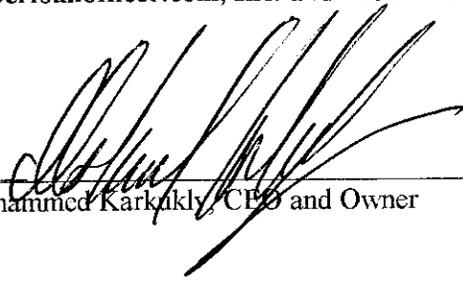
3 N. **Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into this
4 Consent Order, which is effective when signed by the Director's designee.

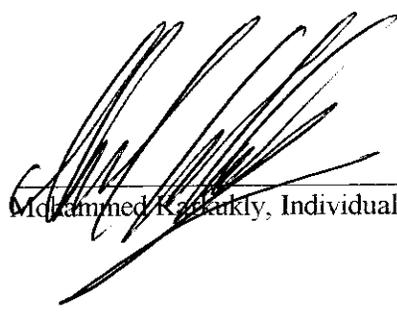
5 O. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this Consent
6 Order in its entirety and fully understand and agree to all of the same.

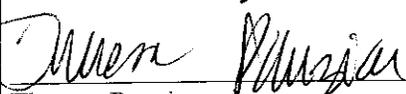
7 **RESPONDENTS:**

8 **Cyberloanofficer.com, Inc. and Mohammed Karkukly**

9 By:

10 
11 Mohammed Karkukly, CEO and Owner


12 Mohammed Karkukly, Individually **AS AGENT OF CORP**

13  **8-30-06**
14 Theresa Panzica Date
15 Attorney for Respondents

16 DO NOT WRITE BELOW THIS LINE

17 THIS ORDER ENTERED THIS 13th DAY OF September, 2006.



18 
19 CHUCK CROSS
20 Director
21 Division of Consumer Services
22 Department of Financial Institutions

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

IN THE MATTER OF:

CYBERLOANOFFICER.COM, INC. and
MOHAMMED KARKUKLY, CEO and
Owner, NAHED KARKUKLY, President and
Owner, AHMAD KARKUKLY, Vice
President and Owner,

NO. C-04-107-06-C001

DECLARATION OF
MOHAMMED KARKUKLY

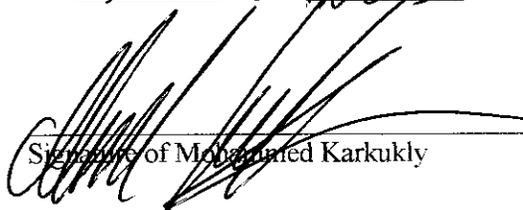
Respondents.

I, Mohammed Karkukly, declare:

- I am above the age of eighteen and based upon my personal knowledge am competent to testify to the facts as stated in this declaration.
- I am the sole owner and officer of Cyberloanofficer.com, Inc., and have been since 2001.

I certify under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct and that I have read and understand all of the above.

DATED this 30th day of AUGUST, 2006, in Chicago Illinois
City State


Signature of Mohammed Karkukly

MOHAMMED KARKUKLY CEO
Print Name Print Title

847 890 7211
Phone Number

DECLARATION OF
MOHAMMED KARKUKLY

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
PO Box 41200
Olympia WA 98504-1200
(360) 902-8703