

**IN THE MATTER OF THE  
*Mortgage Brokers Act*,  
RSBC 1996, c. 313 as amended**

**and**

**TONY YOUNG**

**(Pursuant to section 8 of the *Mortgage Brokers Act*)**

**NOTICE OF HEARING**

**NOTICES OF HEARING** issued by the Registrar of Mortgage Brokers include allegations that will be considered at a hearing. The allegations contained in a Notice of Hearing are unproven until the Registrar of Mortgage Brokers, or their appointee, has determined their validity.

To: **TONY YOUNG**  
[REDACTED]  
[REDACTED]

**TAKE NOTICE** that the Registrar of Mortgage Brokers ("Registrar") will hold a hearing pursuant to section 8 of the *Mortgage Brokers Act* (the "Act") at the offices of the Registrar, located at the BC Financial Services Authority at **2800 - 555 West Hastings Street in Vancouver, British Columbia**, to provide you with an opportunity to be heard prior to the Registrar making any order under the Act should it be determined that your conduct contravened the Act, or regulations made under the Act ("Regulations").

The hearing will commence at a date to be determined by the parties, and if no agreement is reached within one month of the date of this notice, the hearing date will be determined by the Registrar.

**AND TAKE NOTICE** that the allegations against **TONY YOUNG** ("Mr. Young") are:

1. In his capacity as a submortgage broker, Mr. Young conducted mortgage business in British Columbia in a manner prejudicial to the public interest, contrary to section 8(1)(i) of the Act, in that he permitted another Registrant to have access to his Filogix credentials to create mortgage applications and he failed to verify the veracity of those applications in that:

- a. In respect of [REDACTED] mortgage applications, dated March 24, 2017 and April 5, 2017, concurrent mortgage applications were submitted to different lenders which each stated a different monthly rental income for the same suite, namely, one mortgage application stated that the monthly rental income was \$1,000 and one mortgage application stated that the monthly income was \$1,500;
- b. In respect of [REDACTED] mortgage application dated March 24, 2017 the mortgage application failed to disclose to lenders that the borrowers were seeking concurrent mortgage financing for the purchase of a rental property;
- c. In respect of a mortgage application of [REDACTED] dated October 27, 2016, the mortgage application submitted failed to disclose a property for which the borrowers had previously sought financing through Elite Lending Corp. dba. Dominion Lending Centres Elite Lending; and
- d. In respect of mortgage applications of [REDACTED] dated December 9, 2016 and December 30, 2016, the applications failed to disclose to lenders that the borrower was concurrently seeking mortgage financing on different properties.

**AND TAKE FURTHER NOTICE** that in the event the Registrar determines that your conduct as set out above contravened the Act or the Regulations, the Registrar may make any of the orders set out in section 8 of the Act, including but not limited to, the remedies permitted pursuant to section 8 of the Act. In addition, the Registrar may make an order against you for payment of the investigation and costs of the hearing, pursuant to section 6(9) of the Act and may make any further orders under the Act as deemed appropriate by the Registrar.

**AND TAKE FURTHER NOTICE** that in the event of your non-attendance at the hearing, the Registrar may proceed with the hearing in your absence. The Registrar may hear evidence and make findings regarding your conduct and may make orders described above, all without further notice to you.

**AND TAKE FURTHER NOTICE** that you are entitled, at your own expense, to be represented by legal counsel at the hearing and you and your counsel will have the full right to cross-examine all witnesses called and to call evidence in your defence and reply in answer to the allegations.

Issued at the City of Vancouver, BC this 12 day of February 2020

Registrar of Mortgage Brokers



Per: Chris Carter  
Deputy Registrar of Mortgage Brokers  
Province of British Columbia