

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

DIVISION OF MORTGAGE LENDING,
Petitioner,

v.

SHEA MORTGAGE INC.
Mortgage Broker License-UNL,
Respondent.

Order No. 2014-10
Case No. 2014-07

CONSENT ORDER
TO CEASE AND DESIST VIOLATING NRS 645B
AND
TO PAY ADMINISTRATIVE FINE AND COSTS

Issued and Entered,
This 23rd day of April, 2014,
By James Westrin,
Commissioner

The Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") having been statutorily charged with the responsibility and authority to administer and enforce Chapter 645B and Chapter 645E of the Nevada Revised Statutes, NRS 645B.010 *et seq.* and NRS 645E.010 *et seq.*, and Chapter 645B and Chapter 645E of the Nevada Administrative Code, NAC 645B.001 *et seq.* and NAC 645E.001 *et seq.*, governing the licensing and conduct of mortgage agents, mortgage brokers, and mortgage bankers in the State of Nevada; and,

The Commissioner having been granted general supervisory power and control over all mortgage agents, mortgage brokers, and mortgage bankers doing business in the State of Nevada pursuant to NRS Chapter 645B and NRS Chapter 645E; and,

1 On or about January 7, 2014, SHEA MORTGAGE INC. ("RESPONDENT") contacted the
2 Division of Mortgage Lending (the "Division") to self-report unlicensed activity; and,

3 The Division Staff having, thereafter, commenced an investigation of RESPONDENT'S activity
4 and from that investigation determined the following:

5 1. RESPONDENT did not hold a mortgage broker license with the Division at any time
6 relevant to this matter;

7 2. From approximately November 15, 2012 through December 27 2013, RESPONDENT
8 engaged in activity requiring licensure. Specifically, RESPONDENT originated and funded
9 approximately 61 loans secured by residential real property in the state of Nevada without being
10 properly licensed as a mortgage broker in violation of NRS 645B.900 and NRS 645B.910;

11 3. RESPONDENT cooperated with the Division's investigation and has represented that it
12 ceased conduct requiring licensure upon discovering the unlicensed activity; and,

13 RESPONDENT and the Division conferred concerning this matter and determined to resolve
14 this matter pursuant to the following terms:

15 1. RESPONDENT agrees to CEASE AND DESIST from any and all violations of NRS
16 645B and will not offer or provide or otherwise hold itself out as being able to offer or provide any of
17 the services of a mortgage broker in the state of Nevada unless or until it is properly licensed;

18 2. RESPONDENT agrees to pay to the Division an ADMINISTRATIVE FINE in the
19 amount of \$30,500.00, pursuant to NRS 645B.690(1);

20 3. RESPONDENT agrees to pay to the Division the Division's administrative costs and
21 other costs in the amount of \$240.00, in accordance with NRS 622.400; and,

22 RESPONDENT having knowingly and voluntarily affixed its signature to the attached
23 VOLUNTARY CONSENT TO ENTRY OF CONSENT ORDER, incorporated herein by this reference,
24 has consented to the issuance of this CONSENT ORDER TO CEASE AND DESIST FROM
25 VIOLATING NRS 645B and ORDER TO PAY ADMINISTRATIVE FINE AND COSTS (the
26 "Order") with the intent to be legally bound hereby, and has waived and relinquished any and all rights
27 that RESPONDENT may now or hereafter have to be served with a notice of charges and an
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1 administrative hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry
2 of this Order; and,

3 RESPONDENT having had opportunity to consult with legal counsel of its choosing concerning
4 this matter; and,

5 The Commissioner having determined that the terms of this ORDER are a reasonable resolution
6 of this matter and in the public interest.

7 NOW, THEREFORE, IT IS HEREBY ORDERED that:

8 1. RESPONDENT shall CEASE AND DESIST from any and all violations of NRS 645B
9 and shall not offer or provide or otherwise hold itself out as being able to offer or provide any of the
10 services of a mortgage broker in the state of Nevada unless or until it is properly licensed.

11 2. RESPONDENT shall pay to the Division an Administrative Fine in the amount of
12 \$30,500.00. The Administrative Fine shall be and is due upon RESPONDENT'S execution of the
13 attached Voluntary Consent and shall be tendered to the Division in accordance with the attached wire
14 transfer instructions.

15 3. RESPONDENT shall pay to the Division, upon the entry of this order, the Division's
16 administrative and other costs in the amount of \$240.00. The administrative and other costs shall be and
17 are due upon RESPONDENT'S execution of the attached Voluntary Consent and shall be tendered to
18 the Division with the ADMINISTRATIVE FINE described above in accordance with the attached wire
19 transfer instructions.

20 4. This Order shall be and is effective and enforceable on the date that it is issued, as shown
21 in the caption hereof.

22 5. This Order shall remain effective and enforceable until terminated, modified, set aside,
23 or suspended in writing by the Commissioner.

24 6. The Commissioner specifically retains jurisdiction over the matters contained herein and
25 has the authority to issue such further order(s) as he shall deem just, necessary, and appropriate to
26 enforce the provisions of NRS 645B.010 et seq. and protect the public.

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IT IS SO ORDERED.

DIVISION OF MORTGAGE LENDING



JAMES WESTRIN, COMMISSIONER

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