

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:

TITAN CAPITAL HOLDINGS, LLC,
Mortgage Broker License No. 3594,
NMLS ID No. 377417,

Order No. 2016-016

Case No. 2016-016

and

RODERICK RICKERT,
Sole Owner and Managing Member,
Mortgage Agent License No. UNL,
NMLS ID No. 383296,

Respondents.

FINAL ORDER
REVOKING MORTGAGE BROKER LICENSE,
IMPOSING ADMINISTRATIVE FINE, AND
REQUIRING PAYMENT OF ADMINISTRATIVE COSTS

Issued and Entered,
This 3rd day of October, 2016,
By Nancy Corbin,
Acting Commissioner

WHEREAS, the Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and authority to administer and enforce Chapter 645B of the Nevada Revised Statutes, NRS 645B.010 *et seq.* (the "Statute"), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 *et seq.* (the "Regulation") (collectively, the "Act"), governing the licensing and conduct of mortgage agents and mortgage brokers in the state of Nevada; and,

WHEREAS, on or about August 30, 2016, the Commissioner issued to Respondents NOTICE OF INTENT TO ISSUE AND ENTER FINAL ORDER REVOKING MORTGAGE BROKER LICENSE, IMPOSING ADMINISTRATIVE FINE, AND REQUIRING PAYMENT OF

1 ADMINISTRATIVE COSTS AND NOTICE OF OPPORTUNITY FOR ADMINSTRATIVE
2 HEARING (the "Notice") attached hereto as Exhibit 1 and incorporated herein by this reference; and,

3 **WHEREAS**, on or about August 30, 2016, the Notice was served on Respondents by certified
4 mail receipt requested (Article No. 7012 2920 0002 1507 8248) and First-Class U.S. Mail; and,

5 **WHEREAS**, the Notice advised Respondents that Respondents were entitled to an
6 administrative hearing in this matter if Respondents filed a written request for a hearing within 20 days
7 of receipt of the Notice; and,

8 **WHEREAS**, Respondents failed to file a written request for a hearing within 20 days of receipt
9 of the Notice, as required by Chapter 645B of the NRS, specifically NRS 645B.750; and,

10 **WHEREAS**, all required notices have been issued in this matter and the notices and service
11 thereof were appropriate and lawful in all respects; and,

12 **NOW, THEREFORE**, based upon the factual findings set forth above and the files and records
13 of the Division of Mortgage Lending, **IT IS HEREBY ORDERED THAT:**

14 1. The findings of fact and conclusions of law set forth herein and in the Notice shall be
15 and hereby are found to be true and correct.

16 2. Respondent Titan Capital Holdings, LLC's Mortgage Broker License (MLD Lic. No.
17 3594 and NMLS ID No. 377417) shall be and hereby is REVOKED. Respondents shall immediately
18 return the original mortgage broker license to the attention of the Commissioner at 7220 Bermuda Road,
19 Suite A, Las Vegas, Nevada 89119.

20 3. An ADMINISTRATIVE FINE in the amount of \$2,500.00 shall be and hereby is
21 imposed upon Respondents.

22 4. ADMINISTRATIVE COSTS in the amount of \$1,320.00 shall be and hereby are
23 assessed against Respondents.

24 5. Payment of the ADMINISTRATIVE FINE and ADMINISTRATIVE COSTS shall be
25 due to the Division no later than 30 days from the effective date of this ORDER as shown in the caption
26 thereof. Payment of the ADMINISTRATIVE FINE and ADMINISTRATIVE COSTS shall be tendered
27 to the Division in accordance with the attached invoice.

EXHIBIT 1

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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:)	
TITAN CAPITAL HOLDINGS, LLC,)	
Mortgage Broker License No. 3594,)	Case No. 2016-016
NMLS ID No. 377417,)	
and)	
RODERICK RICKERT,)	
Sole Owner and Managing Member,)	
Mortgage Agent License No. UNL,)	
NMLS ID No. 383296,)	
Respondents.)	

NOTICE OF INTENT TO ISSUE AND ENTER FINAL ORDER
REVOKING MORTGAGE BROKER LICENSE,
IMPOSING ADMINISTRATIVE FINE, AND
REQUIRING PAYMENT OF ADMINISTRATIVE COSTS
AND
NOTICE OF OPPORTUNITY FOR ADMINISTRATIVE HEARING

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

The Commissioner is further granted general supervisory power and control and administrative enforcement authority over all mortgage brokers and mortgage agents doing business in the State of Nevada pursuant to the Statute and the Regulation; and,

1 Pursuant to that statutory authority and responsibility vested in the Commissioner, and in
2 accordance with provisions of NRS 645B and applicable law, Notice is hereby provided to TITAN
3 CAPITAL HOLDINGS, LLC, (hereinafter, "TITAN") and RODERICK RICKERT (hereinafter,
4 "RICKERT") (collectively, "the RESPONDENTS") to give RESPONDENTS notice of facts or conduct
5 which, if true, will result in the issuance of an order revoking TITAN'S mortgage broker license, imposing
6 an administrative fine in the amount of \$2,500.00, and requiring payment of administrative costs in the
7 amount of \$1,320.00. Notice is further provided to inform RESPONDENTS that prior to the
8 issuance and entry of such order, RESPONDENTS are entitled to an administrative hearing. If
9 RESPONDENTS desire to avail themselves of the right to an administrative hearing,
10 RESPONDENTS must timely file a written request for an administrative hearing in accordance
11 with the instructions set forth in Section III of this Notice.

12 I.

13 FACTUAL ALLEGATIONS AND COMPLAINT

14 The staff of the Division of Mortgage Lending ("Division") alleges the following:

- 15 1. TITAN is a domestic limited liability company, (NV Entity No. E0447122010-9), and was
16 granted a Nevada mortgage broker license by the Commissioner (License No. 3594, NMLS ID No.
17 377417) pursuant to the Statute on October 11, 2010.
- 18 2. TITAN'S principal Nevada place of business was located at 1200 South Fourth Street,
19 Suite 110, Las Vegas, Nevada 89104 (the "Office").
- 20 3. RICKERT is the sole owner and managing member of TITAN.
- 21 4. At all times relevant to this matter, TITAN held a mortgage broker license pursuant to the
22 Statute, and is therefore subject to the jurisdiction of the Commissioner.
- 23 5. TITAN'S mortgage broker license expired on December 31, 2015, due to
24 RESPONDENTS' failure to file for the renewal of the license by December 31, 2015 and
25 RESPONDENTS closed the Office.
- 26 6. RESPONDENTS did not file a request for approval to close the Office, or surrender the
27 license, or return the original license as required.

1 7. Pursuant to NAC 645B.057(4), a mortgage broker is required to return its original license
2 and obtain approval by the Commissioner before the mortgage broker may close his or her principal office
3 or a branch office.

4 8. RESPONDENTS closed the Office before returning TITAN'S original mortgage broker
5 license and receiving approval of the Office closure by the Commissioner.

6 9. On July 18, 2016, via U.S. mail and by certified mail receipt requested (Article No. 7009
7 2250 0001 8859 2196 and Article No. 7009 2250 0001 8859 2202, respectively), RESPONDENTS
8 were served with a Notice of Opportunity to Show Compliance ("NOSC") which included: (1) notice of
9 facts or conduct which, if true, warrant formal disciplinary action against TITAN'S mortgage broker
10 license, including revocation of such license, and (2) notice of RESPONDENTS' opportunity to show
11 compliance with all lawful requirements for the retention of TITAN'S mortgage broker license in
12 accordance with NRS 233B.127.

13 10. The Division advised RESPONDENTS in the NOSC that should they wish to exercise
14 their right to an informal conference concerning the matter, they must provide written notification
15 thereof to the Division within 20 days of the date of the NOSC pursuant to NRS 233B.127.

16 11. RESPONDENTS did not avail themselves of their opportunity to show compliance at an
17 informal conference.

18 12. RESPONDENTS' closure of the Office before returning TITAN'S original mortgage
19 broker license and receiving approval of the Office closure from the Commissioner is a violation of
20 NAC 645B.057(4) and NRS 645B.670(1)(b)(3) and (9), which subjects RESPONDENTS to all
21 administrative penalties available under NRS 645B.670(1)(b).

22 13. RESPONDENTS' conduct violates the Statute and Regulation as follows:

23 COUNT I

24 Failure to Notify the Division of Office Closure

25 14. NAC 645B.057(4) prohibits a mortgage broker from closing its principal or branch
26 office until it has returned its original license and received approval from the Commissioner for the
27 office closure.

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1 9. RESPONDENTS' closure of the Office before returning TITAN'S original mortgage
2 broker license and receiving approval of the Office closure from the Commissioner is a violation of
3 NAC 645B.057(4) and NRS 645B.670(1)(b)(3) and (9) which subjects RESPONDENTS to all
4 administrative penalties available under NRS 645B.670(1)(b).

5 II.

6 NOTICE OF INTENT TO ISSUE AND ENTER FINAL ORDER REVOKING MORTGAGE
7 BROKER LICENSE, IMPOSING ADMINISTRATIVE FINE, AND
8 REQUIRING PAYMENT OF ADMINISTRATIVE COSTS

9 Based upon the factual allegations set forth in Section I, above, and as provided in the NOSC,
10 RESPONDENTS are hereby given notice that it is the intent of the Commissioner to issue and enter a
11 final order against RESPONDENTS revoking TITAN'S mortgage broker license, imposing an
12 administrative fine in the amount of \$2,500.00, and requiring payment of administrative costs in the
13 amount of \$1,320.00. Prior to the issuance and entry of such order, RESPONDENTS are entitled to an
14 opportunity for administrative hearing to contest this matter if RESPONDENTS timely make written
15 application for such hearing in accordance with the instructions set forth in Section III below.

16 III.

17 NOTICE OF OPPORTUNITY FOR AN ADMINISTRATIVE HEARING

18 This Notice is provided to RESPONDENTS pursuant to NRS 645B.750, which provides as
19 follows:

- 20 1. If the Commissioner enters an order taking any disciplinary action
21 against a person or denying a person's application for a license, the
22 Commissioner shall cause a written notice of the order to be served
23 personally or sent by certified mail or telegram to the person.
- 24 2. Unless a hearing has already been conducted concerning the matter,
25 the person, upon application, is entitled to a hearing. If the person does
26 not make such an application within 20 days after the date of the initial
27 order, the Commissioner shall enter a final order concerning the matter.
- 28

1 3. A person may appeal a final order of the Commissioner in accordance
2 with the provisions of chapter 233B of NRS that apply to a contested
3 case. [Emphasis added.]

4 **If RESPONDENTS wish to exercise its right to an opportunity for an administrative**
5 **hearing, within 20 calendar days after the date of this Notice, RESPONDENTS must file a**
6 **verified petition with the Commissioner to request a hearing. The verified petition requesting a**
7 **hearing must be delivered to:**

8 Division of Mortgage Lending
9 Attn. Susan Slack
10 7220 Bermuda Road, Suite A
11 Las Vegas, Nevada 89119

12 **If RESPONDENTS fail to timely file a verified petition to request a hearing,**
13 **RESPONDENTS' right to a hearing under NRS 645B.750 will be deemed waived and**
14 **relinquished and a final order will be issued and entered in this matter. In addition to the verified**
15 **petition to request a hearing, RESPONDENTS may file a written answer to this Notice of Intent**
16 **to Issue and Enter Final Order Revoking Mortgage Broker License, Imposing Administrative**
17 **Fine, and Requiring Payment of Administrative Costs.**

18 DIVISION OF MORTGAGE LENDING

19 By: 
20 Nancy Corbin, Acting Commissioner

21 Dated: August 30, 2016