

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:)	
COMMLOAN, INC.)	Order No. <u>2018-002</u>
d/b/a or a/k/a COMMLOAN.COM, INC.,)	
d/b/a or a/k/a COMMLOAN.COM,)	Case No. 2018-002
d/b/a or a/k/a COMMLOAN,)	
Mortgage Broker License No. UNL,)	
NMLS ID No. 1597276,)	
)	
and)	
)	
MITCHELL GINSBERG, President, Director,)	
and/or Chief Executive Officer,)	
Mortgage Broker / Agent License No. UNL,)	
)	
Respondents.)	

CONSENT ORDER TO CEASE AND DESIST VIOLATING NRS 645B AND NAC 645B,
IMPOSING AN ADMINISTRATIVE FINE,
AND ASSESSING INVESTIGATIVE COSTS

Issued and Entered,
This 14th day of December, 2018
By Cathy Sheehy,
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 of the Nevada Revised Statutes, NRS 645B.010 *et seq.* ("NRS 645B" or "the Statute"), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 *et seq.* ("NAC 645B" or "the Regulation") (collectively "the Act"), governing the licensing and conduct of mortgage brokers and mortgage agents in the State of Nevada; and,

1 The Commissioner having been granted with general supervisory power and control and
2 administrative authority over all mortgage brokers and mortgage agents doing business in the State of
3 Nevada pursuant to the Act; and,

4 The Commissioner having been further vested with broad authority to conduct investigations to
5 determine whether any person has violated any provision of the Act; and,

6 NRS 645B.900 prohibiting any person from offering or providing the services of a mortgage
7 broker or mortgage agent, or otherwise from engaging in, carrying on, or holding himself or herself out
8 as engaging in or carrying on the business of a mortgage broker or mortgage agent without first
9 obtaining such license issued under the Statute unless the person is exempt; and,

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11 COMMLOAN, INC., being registered by the Arizona Corporation Commission as a foreign
12 corporation domiciled in Delaware; and,

13 MITCHELL GINSBERG being the President, Director, and/or Chief Executive Officer of
14 COMMLOAN, INC., as well as all other company names in which it may be doing business, or known
15 as doing business, as set forth in the foregoing caption; and,

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17 COMMLOAN, INC. (NMLS ID. No. 1248951) or COMMLOAN.COM (MLD No. 4201)
18 having, on or about January 15, 2015, made application for a Nevada Mortgage Broker License, which
19 following a noted deficiency concerning the application as set forth in the NMLS, the Division deemed
20 to be withdrawn or abandoned on November 24, 2015; and,

21 COMMLOAN, INC., having been issued an Arizona Commercial Mortgage Broker License
22 (NMLS ID. No. 1597276) which has been renewed through year 2018; and,

23
24 The Division of Mortgage Lending (the "Division"), having received information on or about
25 November 15, 2016, indicating that COMMLOAN, INC., d/b/a or a/k/a COMMLOAN.COM, INC.,
26 d/b/a or a/k/a COMMLOAN.COM, d/b/a or a/k/a COMMLOAN (collectively or alternatively referred
27 to as "COMMLOAN") and MITCHELL GINSBERG (collectively, "RESPONDENTS") were engaged
28 in activity requiring licensure as a mortgage broker under the Statute; and,

1 RESPONDENTS having at no time relevant to this matter been licensed as a mortgage broker or
2 mortgage agent in Nevada under the Act, and not having been exempt from licensure under the Act;
3 and,

4 The Division having conducted an investigation of RESPONDENTS' business practices
5 pursuant to NRS 645B.060(2)(c), and based upon the findings of that investigation, determined that in
6 violation of NRS 645B.900, RESPONDENTS were engaged in activity requiring licensure as a
7 mortgage broker without having first obtained a license, and were not exempt from the licensure
8 requirement under the Act. In particular, RESPONDENTS, both through their own website,
9 COMMLOAN.COM, and the website of a Nevada real estate brokerage with whom RESPONDENTS
10 had partnered for receipt of client referrals, advertised and solicited proposed borrowers to utilize
11 "CUPID," their "innovative commercial mortgage lending technology platform," to facilitate financing
12 choices from among "hundreds of different lenders representing thousands of loan products," and
13 guaranteed the ability to "always match" borrowers "with the best possible loan"; and,
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16 RESPONDENTS having been served on or about April 19, 2008, in accordance with NRS
17 233B.127(3), with an ORDER TO CEASE AND DESIST, ORDER IMPOSING AN
18 ADMINISTRATIVE FINE AND INVESTIGATIVE COSTS, AND NOTICE OF OPPORTUNITY
19 FOR ADMINISTRATIVE HEARING providing RESPONDENTS with (1) notice of facts or conduct
20 which warrant disciplinary action against RESPONDENTS, and (2) notice of their opportunity for an
21 administrative hearing; and,
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23 An informal conference having been conducted by the Division with RESPONDENTS on July
24 10, 2018; and,

25 RESPONDENTS having expressed their intent to comply with the Act and desire to cooperate
26 with the Division and to avoid the time and expense involved in a formal administrative enforcement
27 hearing; and,
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1 The Division and RESPONDENTS having conferred concerning this matter and determined to
2 resolve this matter pursuant to the following terms:

3 1. RESPONDENTS agree to henceforth CEASE AND DESIST from any and all violations
4 of the Act; and,

5 2. RESPONDENTS acknowledge and understand that the Statute prohibits them from
6 individually, or in conjunction with any company, partnership, business, or any other form of business
7 venture in which they retain an interest, from advertising, offering, or providing any of the services of a
8 mortgage broker or mortgage agent, or otherwise engaging in, carrying on, or holding themselves out,
9 collectively or individually, as engaging in or carrying on the business of a mortgage broker or mortgage
10 agent in Nevada without first obtaining licensure as a mortgage broker or a mortgage agent issued by
11 the Commissioner pursuant to the Statute, unless the person is exempt from the provisions of the
12 Statute; and,

13 3. RESPONDENTS agree to pay to the Division an ADMINISTRATIVE FINE ("FINE")
14 in the amount of \$15,000.00, in accordance with NRS 645B.690; and,

15 4. RESPONDENTS agree to pay to the Division its INVESTIGATIVE COSTS ("COSTS")
16 in the amount of \$3,285.00, in accordance with NRS 622.400.

17 5. RESPONDENTS understand and agree that such FINE and COSTS, totaling the amount
18 of \$18,285.00, shall be and are due and payable in (6) six installments of \$3,047.50 per month, with the
19 first payment of \$3,047.50 due on October 15, 2018, and continuing in installments of \$3,047.50 per
20 month as due on the first day of each month thereafter, until paid in full, in accordance with the
21 instructions included in the enclosed invoices; and,

22 6. RESPONDENTS understand and agree that failure to strictly comply with each and
23 every provision of this Order is a violation of the Act and is grounds for any discipline authorized under
24 the Act.
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1 RESPONDENTS, individually and by and through MITCHELL GINSBERG, as COMMLOAN,
2 INC.'s President, Director, and/or Chief Executive Officer, having knowingly and voluntarily affixed
3 their signature to the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S
4 CONSENT ORDER, incorporated herein by this reference, have consented to the issuance of this Order
5 with the intent to be legally bound hereby, and having waived and relinquished any and all rights that
6 RESPONDENTS may now or hereafter have to be served with a notice of charges and an administrative
7 hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry of this Order;
8 and,
9

10 RESPONDENTS having had opportunity to consult with legal counsel of their choosing
11 concerning this matter; and,

12 The Commissioner having made the following FINDINGS and CONCLUSIONS based upon the
13 foregoing and the books and records of the Division:

14 1. The Commissioner has jurisdiction and authority to issue this Order in this matter,
15 pursuant to the Nevada Administrative Procedures Act ("NAPA"), NRS 233B.010 *et seq.*, and the
16 Mortgage Brokers and Mortgage Agents Act, NRS 645B.010 *et seq.*

17 2. All required notices have been issued in this matter, and the notices and service thereof
18 were appropriate and lawful in all respects.

19 3. The terms of this Order are a reasonable resolution of this matter and in the public
20 interest.

21 4. All applicable provisions of NAPA and NRS 622 have been met.

22 5. RESPONDENTS violated NRS 645B.900.

23 NOW, THEREFORE, IT IS HEREBY ORDERED that:

24 1. RESPONDENTS shall henceforth fully comply with all provisions of the Act and shall
25 CEASE AND DESIST from any and all violations of the Act.
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