

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:

Case No. 2023-008

KC LENDING GROUP INC.  
D/B/A VANMAR LENDING,  
Mortgage Company License No. 5433,  
NMLS ID No. 1107512.

Respondent.

AMENDED FINAL ORDER  
IMPOSING ADMINISTRATIVE FINE

Issued and Entered,  
This 7<sup>th</sup> day of November, 2023,  
By Cathy Sheehy,  
Commissioner

I.  
BACKGROUND

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., and Chapter 645B of the Nevada Administrative Code, NAC 645B.010 et seq., (collectively, the "Act") governing the licensing and conduct of mortgage agents and/or mortgage loan originators and mortgage brokers and/or mortgage companies in the State of Nevada; and,

WHEREAS, the Commissioner is granted general supervisory power and control and administrative enforcement authority over all mortgage agents and/or mortgage loan originators and mortgage brokers and/or mortgage companies doing business in the State of Nevada pursuant to the Act; and,

1 WHEREAS, on or about, March 7, 2022, KC Lending Group Inc. d/b/a Vanmar Lending  
2 (“Respondent”) a foreign corporation formed and organized under the laws of the state of California  
3 (Entity Number E18519182021-2, NV Business Id No. NV 20212264244) made application for and  
4 was granted a license as a mortgage broker, License No. 5433, pursuant to provisions of the Act; and,

5 WHEREAS, at all times relevant herein, Respondent was licensed by the Commissioner as a  
6 mortgage broker and/or mortgage company; and,

7 WHEREAS, on or about May 30, 2023, the Commissioner served upon Respondent a Notice of  
8 Opportunity to Show Compliance and Proposed Administrative Complaint (the “Notice”), attached  
9 hereto as Exhibit A and incorporated herein by this reference; and,

10 WHEREAS, said Notice informed Respondent of alleged facts and conduct which, if true,  
11 violated the Act and would result in the issuance and entry of a final order imposing an administrative  
12 fine against Respondent. Namely, said Notice alleged that Respondent failed to timely file its monthly  
13 activity reports for the months of October 2022, and January 2023, in violation of NRS 645B.080(2)  
14 and NRS 645B.670(1)(b)(3) and (9); and,

15 WHEREAS, on or about March 3, 2023, the Commissioner served upon Respondent a Letter of  
16 Caution which included (1) notice of facts or conduct which warrant disciplinary action against  
17 Respondent’s license and (2) notice of its opportunity to put into place measures to ensure compliance  
18 with the provisions of NRS 645B.080; and

19 WHEREAS, contrary to the Letter of Caution, Respondent failed to timely file its monthly  
20 activity reports for the months of October 2022 and January 2023, in violation of NRS 645B.080(2) and  
21 NRS 645B.670(1)(b)(3) and (9); and,

22 WHEREAS, said Notice further advised Respondent of its opportunity for an administrative  
23 hearing to contest the issuance and entry of a final order imposing an administrative fine against  
24 Respondent; and,

25 WHEREAS, Respondent failed to timely exercise its right to an opportunity for an  
26 administrative hearing and such right has been deemed waived and relinquished; and

27 WHEREAS, a Final Order was issued on September 19, 2023, to Respondent; and

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1 WHEREAS Respondent contacted the Division on October 9, 2023, stating they failed to  
2 respond to the Division in a timely manner, that the business is closed as of February 2023 and wanting  
3 to discuss the Administrative Fine of \$5,000.00 in the Final Order; and

4 WHEREAS, the Division agreed to have the Administrative Fine of \$5,000.00 be held in  
5 abeyance for one year.

6 II.  
7 FINDINGS OF FACT  
8 AND  
9 CONCLUSIONS OF LAW

10 WHEREAS, based upon the files and records of the Division of Mortgage Lending, the  
11 Commissioner FINDS and CONCLUDES that:

12 1. At all times relevant to the matters contained herein, Respondent was and is subject to  
13 the jurisdiction of the Commissioner.

14 2. NRS 645B.080(2) requires a licensed mortgage broker and/or mortgage company to file  
15 a report with the Commissioner each month which provides the volume of loans arranged by the  
16 mortgage broker and/or mortgage company in the immediately preceding month (hereinafter, the  
17 “monthly activity report”).

18 3. Respondent failed to timely file its monthly activity report for the months of October  
19 2022, and January 2023.

20 4. NRS 645B.670(1)(b)(3) provides that it is a violation if a mortgage broker and/or  
21 mortgage company does not conduct his or her business in accordance with law or had violated any  
22 provision of this chapter, a regulation adopted pursuant to this chapter or an order of the Commissioner.

23 5. NRS 645B.670(1)(b)(9) provides that it is a violation if a mortgage broker and/or  
24 mortgage company has refused to permit an examination by the Commissioner or his or her books and  
25 affairs or has refused or failed, within a reasonable time, to furnish any information or make any report  
26 that may be required by the Commissioner pursuant to the provisions of this chapter or a regulation  
27 adopted pursuant to this chapter.  
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1           6. NRS 645B.670(1)(b) provides that the Commissioner may impose an administrative fine  
2 of up to \$25,000.00 and other administrative discipline against a mortgage broker and/or mortgage  
3 company that violates the Act.

4           7. Respondent’s failure to timely file its monthly activity report for the months of October  
5 2022, and January 2023 in accordance with the requirements of NRS 645B.080(2), is a violation of  
6 NRS 645B.670(1)(b)(3) and (9) and subjects Respondent to an administrative fine of up to \$25,000.00  
7 for each violation and other administrative discipline.

8           8. The Division terminated Respondent’s license on February 24, 2023, for failure to  
9 renew. Then on March 10, 2023, Respondent’s license was cancelled by the Division.

10          9. The Division agreed to have the Administrative Fine of \$5,000.00 be held in abeyance  
11 for one year.

12   III.  
13   ORDER

14          NOW, THEREFORE, based upon the factual findings and conclusions set forth above and the  
15 books and records of the Division of Mortgage Lending, IT IS HEREBY ORDERED THAT:

16          1. An ADMINISTRATIVE FINE in the amount of \$5,000.00 shall be and hereby is  
17 imposed upon Respondent. The ADMINISTRATIVE FINE will be held in abeyance for a period of  
18 one year.

19          2. Respondent license has been cancelled for failure to renew.

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

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

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1           5. The Commissioner specifically retains jurisdiction of the matter(s) contained herein and  
2 retains the authority to issue such further order(s) as she shall deem just, necessary, and appropriate to  
3 enforce NRS 645B and protect the public.

4           IT IS SO ORDERED.

5           DIVISION OF MORTGAGE LENDING

6           BY:   
7           Cathy Sheehy, Commissioner 