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

In re:

Sandra Jones,

Respondent.

**NOTICE OF INTENT TO REVOKE MORTGAGE AGENT
LICENSE, NOTICE OF INTENT TO IMPOSE FINE AND
NOTICE OF RIGHT TO REQUEST HEARING**

The licensing and regulation of mortgage brokers and mortgage agents in the State of Nevada is governed by Chapter 645B of the Nevada Revised Statutes ("NRS") and Chapter 645B of the Nevada Administrative Code ("NAC"). The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Division") has the general duty to exercise supervision and control over mortgage brokers and mortgage agents, as well as mortgage broker and mortgage agent activity. See, NRS 645B.060(1), NRS 645B.670 and NRS 645B.690. Pursuant to that authority, the Division makes the following Factual Allegations, Violations of Law, and Order, as follows:

FACTUAL ALLEGATIONS

1. On October 13, 1999, Tayllon Mortgage Corporation ("Tayllon") was registered with, and issued a mortgage broker license (License No. 378) by, the Division of Financial Institutions, Department of Business & Industry, State of Nevada ("FID") pursuant to Chapter 645B of NRS. Tayllon operated within the State of Nevada as a licensed mortgage broker until the company closed on approximately March 5, 2008.

2. On June 12, 2000, Sandra Jones ("Respondent") was registered with, and issued a mortgage agent license (License No. 331) by, FID pursuant to Chapter 645B of NRS.

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2 3. On approximately July 1, 2004, the Division commenced licensing and supervising
3 mortgage brokers and mortgage agents pursuant to Chapter 645B of NRS.

4 4. Respondent was affiliated with, or employed by, Tayllon as a licensed mortgage
5 agent from June 12, 2000, to February 1, 2008. See, NRS 645B.450(1).

6 5. Presently, Respondent's status with the Division is active licensed.

7 6. On January 17, 2008, the Division received a written complaint ("Complaint") from
8 an individual, MM ("Complainant") alleging, among other things, that:

9 a. In or around June 2007, Respondent, a licensed mortgage agent affiliated
10 with, or employed by, Tayllon, offered or provided mortgage agent services to Complainant in
11 connection with a mortgage loan transaction;

12 b. On June 26, 2007, Complainant was to receive the loan proceeds in the
13 amount of \$78,839.55 in connection with the subject mortgage loan transaction;

14 c. Respondent called Complainant at work and requested a routing number to
15 Complainant's bank;

16 d. At the time Complainant did not have a bank account, so Respondent told
17 Complainant that he could have his loan proceeds wired to Respondent's business account
18 and she would pay Complainant \$25,000.00 every week until paid in full;

19 e. Complainant agreed to the deposit his loan proceeds into Respondent's
20 business account because Respondent said it would take three weeks for Complainant to
21 open a bank account, deposit a loan proceeds check and wait for it to clear;

22 f. The next day, Respondent paid Complainant \$25,000.00, in cash. At the
23 same time Complainant provided Respondent a routing number to his account at Nevada
24 Federal Credit Union and asked that she transfer the remainder of his funds;

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1 g. Respondent failed to transfer the balance of Complainant's loan proceeds to
2 Nevada Federal Credit Union;

3 h. Respondent told Complainant that she had spent Complainant's money and
4 would pay Complainant back as soon as she could. Respondent also said that she would
5 make Complainant's mortgage loan payments until she paid Complainant the balance of
6 Complainant's loan proceeds;

7 i. Subsequently, Complainant received a phone call at work from Specialized
8 Loan Servicing stating that Complainant was three mortgage payments in arrears; and

9 j. Respondent failed to pay Complainant the balance of Complainant's cash-out
10 loan proceeds.
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12 7. In response to the Complaint, Respondent stated, among other things, that:

13 a. Complainant did not have a bank account in order to deposit Complainant's
14 loan proceeds check in the amount of \$78,839.55 and Complainant only had one form of
15 identification, so Respondent agreed to deposit Complainant's loan proceeds "...in (her)
16 business account, Black & White Productions...;"

17 b. In paying Complainant back, Respondent "...was unable to get the whole
18 amount in cash so (Respondent) paid (Complainant) in increments at a time...(Respondent)
19 tried to get (Complainant's) money back to him as soon as possible and ran into some
20 financial difficulty (herself). Respondent had to use \$10,801.41 of the funds and agreed to
21 pay (Complainant) back as soon as (Respondent) could...;"

22 c. On December 1, 2007, the remaining balance of the money owed by
23 Respondent to Complainant was approximately \$10,801.41;

24 d. On December 1, 2007, Respondent paid Complainant \$3,801.41 by cashier's
25 check;
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1 e. On December 3, 2007, the amount of \$966.67 was debited from
2 Respondent's account and applied to Complainant's December mortgage payment; and

3 f. Respondent paid Complainant the balance of \$6,003.33, in cash;

4 8. Pursuant to NRS 645B.060, the Division is charged with conducting "...such
5 investigations as may be necessary to determine whether any person has violated any
6 provision of this chapter, a regulation adopted pursuant to this chapter or an order of the
7 Commissioner..." See, NRS 645B.060(2)(c).

8 9. Pursuant to NRS 645B.060, the Division is further charged with conducting "...such
9 other investigations, periodic or special audits, investigations and hearings as may be
10 necessary for the efficient administration of the laws of this State regarding mortgage brokers
11 and mortgage agents...." See, NRS 645B.060(2)(e).

12 10. Pursuant to NRS 645B.610, if a person properly files a complaint with the Division,
13 the Division is further charged with investigating "...each violation alleged in the complaint..."
14 and the Division "...shall determine from the investigation whether there is reasonable cause
15 to believe that the person committed the alleged violation...." See, NRS 645B.610(1), (3).

16 11. After receiving the above-described Complaint regarding Respondent, the Division
17 conducted an investigation of the allegations in question. This investigation revealed, among
18 other things, that:

19 a. At relevant times herein mentioned, Respondent was affiliated with, or
20 employed by, Tayllon, as a licensed mortgage agent;

21 b. At relevant times herein mentioned, Respondent offered or provided
22 mortgage agent services to Complainant in connection with a mortgage loan transaction;

23 c. On or about June 26, 2007, Respondent deposited Complainant's loan
24 proceeds check in the amount of \$78,701.42 in Respondent's business account, Black &
25 White Productions;
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1 c. Respondent failed to remit Complainant's loan proceeds within a reasonable
2 time, in violation of NRS 645B.670(3)(f);

3 d. Respondent commingled Complainant's loan proceeds with her own money
4 and converted Complainant's money to her own use, in violation of NRS 645B.670(3)(g); and

5 e. By the above-mentioned conduct, Respondent engaged in a deceitful,
6 fraudulent and dishonest business practice, in violation of NRS 645B.670(h), (j).

7 **ORDER**

8 **NOW, THEREFORE, THE COMMISSIONER OF THE DIVISION HEREBY ORDERS**
9 that, pursuant to NRS 645B.750, upon the timely filing of an application with the Division
10 within **twenty (20) days** of the date of this Order, Respondent shall be entitled to a hearing
11 with regard to the contents of this Order. At that hearing the Division will seek:
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13 a. To revoke Respondent's mortgage agent license for Respondent's violations
14 of NRS 645B.670;

15 b. The imposition of an administrative fine against Respondent in the amount of
16 Five Thousand Dollars and No Cents (\$5,000.00) for Respondent's violations of NRS Chapter
17 645B, as well as the division's administrative costs of Five Hundred Fifty-Three Dollars and
18 No Cents (\$553.00) and attorney's fees, if any, incurred herein, to be proven at the hearing;
19 and
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21 c. Respondent's payment, in full, of the administrative fine, costs and fees to the
22 Division within thirty (30) days of entry of the final order

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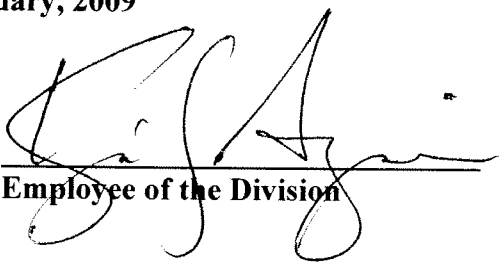
CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending, and that on February 27, 2009, I deposited in the U.S. mail, postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing, NOTICE OF INTENT TO REVOKE MORTGAGE AGENT LICENSE AND NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF RIGHT TO REQUEST HEARING for SANDRA JONES, addressed as follows:

Sandra Jones
US Capital Home Loans Inc
8010 W. Sahara Ave, Ste. 220
Las Vegas, NV 89117

Certified Receipt Number: 7006 2760 0000 0876 2827

DATED this 27th day of February, 2009

By: 
Employee of the Division