

1 examination of each mortgage broker doing business in this State....” See, NRS
2 645B.060(2)(d).

3 5. Pursuant to NRS 645B.060, the Division conducted a regularly scheduled
4 examination of Respondent’s books and records which commenced on January 26, 2009.
5 The relevant findings of the examination were that:

6 a. Both the servicing account and the origination account were not appropriately
7 named to indicate that the money deposited therein did not belong to Respondent; and

8 b. Borrower’s loan payments and investor interest payments were commingled
9 with money in Respondent’s general operating account.
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11 6. Pursuant to NRS 645B.175, “(e)xcept as otherwise provided in this section, all
12 money received by a mortgage broker...from an investor to acquire ownership of or a
13 beneficial interest in a loan secured by a lien on real property must...(b)e kept separate from
14 money...(b)elonging to the mortgage broker in an account appropriately named to indicate
15 that the money does not belong to the mortgage broker....” See, NRS 645B.175(1)(b)(1).

16 7. Pursuant to NRS 645B.175, “(e)xcept as otherwise provided in this section, all
17 money paid to a mortgage broker...by a person in full or in partial payment of a loan secured
18 by a lien on real property must...(b)e kept separate from money...(b)elonging to the mortgage
19 broker in an account appropriately named to indicate that it does not belong to the mortgage
20 broker....” See, NRS 645B.175(4)(b)(1).

21 8. Pursuant to NRS 645B.670, “(f)or each violation committed by a mortgage broker,
22 the Commissioner may impose upon the mortgage broker an administrative fine of not more
23 than \$10,000, may suspend, revoke or place conditions upon his license, or may do both, if
24 the mortgage broker, whether or not acting as such...(i)s grossly negligent or incompetent in
25 performing any act for which he is required to be licensed pursuant to the provisions of this
26 chapter...(d)oes not conduct his business in accordance with law or has violated any
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1 provision of this chapter, a regulation adopted pursuant to this chapter or an order of the
2 Commissioner...(h)as commingled the money...of a client with his own or has converted the
3 money...to his own use...." See, NRS 645B.670(2)(b), (c), (n).

4 VIOLATIONS OF LAW

5 After investigating this matter, it has been determined that:

6 a. Respondent failed to appropriately name the servicing account and the
7 origination account to indicate that the money deposited therein did not belong to
8 Respondent, in violation of NRS 645B.670(2)(b), (c); and

9 b. Respondent commingled borrower's loan payments and investor interest
10 payments with money in Respondent's general operating account, in violation of NRS
11 645B.670(c), (n).
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13 ORDER

14 **NOW, THEREFORE, THE COMMISSIONER OF THE DIVISION HEREBY ORDERS,**
15 pursuant to NRS 645B.750, that upon written application to the Division within **twenty (20)**
16 **days** of the date of this Order, Respondent shall be entitled to a hearing with regards to the
17 contents of this Order referenced below. At that hearing the Division will seek to:
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19 1. Impose an administrative fine against Respondent in the amount of Ten Thousand
20 Dollars and No Cents (\$10,000.00) for Respondent's multiple violations of Chapter 645B of
21 NRS, the Division's investigative costs in the amount of Three Hundred Dollars and No Cents
22 (\$300.00) as well as the Division's administrative costs and attorney's fees, if any, incurred
23 herein, to be proven at the hearing; and

24 2. Require Respondent's payment, in full, of the administrative fine, investigative costs
25 as well as the costs and fees to the Division within **thirty (30) days** of entry of the Final Order.
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CERTIFICATE OF SERVICE

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I certify that I am an employee of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending, and that on July 21, 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 IMPOSE FINE AND NOTICE OF RIGHT TO REQUEST HEARING for VSV CAPITAL LLC dba TELLUS CAPITAL, addressed as follows:

VSV Capital LLC dba
Tellus Capital
4431 S. Eastern Avenue # 1
Las Vegas, NV 89119

Certified Receipt Number: 7006 2760 0000 0876 4609

Daniel I. Singer and Ofir Ventura
Singer & Ventura, LLP
4431 S. Eastern Avenue #2
Las Vegas, NV 89119

Certified Receipt Number: 7006 2760 0000 0876 4616

DATED this 20th day of July, 2009

By: Susan Slack
Employee of the Division