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

\* \* \*

In re:  
LR Financial LLC, dba Southern  
Nevada Mortgage, and Luis Renteria,  
individual  
  
Respondent.

**FINAL ORDER**

The State of Nevada, Department of Business and Industry, Division of Mortgage Lending Division (hereinafter, the "DIVISION"), having served the Respondent, Southern Nevada Mortgage and Luis Renteria, (hereinafter, "RESPONDENT") on December 12, 2008, with its Notice of Intent to Impose Fine and Notice of Right to Request Hearing, attached hereto as Exhibit "1" and incorporated herein by reference, which notified RESPONDENT that a final order would issue in this matter unless, within twenty (20) days of entry and receipt of said Order, RESPONDENT requested a hearing to contest the charges against it, with said request to be made in writing, and;

Said Order having been sent to RESPONDENT via certified mail and regular mail, and the certified mail being returned to the Division offices "Unclaimed" on January 16, 2009, and;

RESPONDENT having failed to request a hearing in this matter, and good cause appearing:

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1 NOW, THEREFORE, **IT IS HEREBY ORDERED** that, pursuant to NRS 645B.670 and  
2 NRS 645B.690, RESPONDENT will be subject to the administrative fines, fees and/or costs as  
3 set forth in the original Order attached hereto as Exhibit "1".

4 **IT IS FURTHER ORDERED** that the sum of said administrative fines, fees and/or costs  
5 be paid in full within **thirty (30) days** of entry of the Order;

6 Dated this 27<sup>th</sup> day of April, 2009.

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8 **STATE OF NEVADA**

9 **DEPARTMENT OF BUSINESS AND INDUSTRY**

10 **DIVISION OF MORTGAGE LENDING**

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14 By: *Joseph L. Waltuch*

15 **JOSEPH L. WALTUCH, COMMISSIONER**  
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# **EXHIBIT “1”**

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

\* \* \*

In re:

LR Financial, LLC., dba Southern Nevada Mortgage, and Luis Renteria, an individual.

Respondent.

**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 (hereinafter, "NRS") and Chapter 645B of the Nevada Administrative Code (hereinafter, "NAC"). The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (hereinafter, the "DIVISION") has the general duty to exercise supervision and control over mortgage brokers and mortgage brokering activity. See, NRS 645B.060 (1), NRS 645B.690 and NRS 645B.670. Pursuant to that authority, the DIVISION makes the following Findings of Fact, Conclusions of Law, and Order as follows:

**FACTUAL ALLEGATIONS**

1. Respondent, LR FINANCIAL, LLC., dba SOUTHERN NEVADA MORTGAGE (hereinafter, "LR FINANCIAL") is a licensed mortgage broker operating within the State of Nevada. LR FINANCIAL initially registered with the DIVISION as a mortgage broker on September 12, 2005. The DIVISION currently classifies LR FINANCIAL'S license as active. LUIS RENTERIA is the managing member of LR FINANCIAL as well as the Qualified Employee

1 of LR Financial. (LR Financial and Renteria are collectively referred to herein as  
2 "RESPONDENT.")

3 2. On August 1, 2008 the DIVISION received a Complaint from an individual, Ms.  
4 Jerre Moseley (hereinafter, "MOSELEY"), who alleged the following:

5 a. On or about May 12, 2008, MOSELEY began working with RESPONDENT  
6 to obtain a refinance on her home at 2878 Jamie Rose St., Las Vegas, Nevada 89135.

7 b. On or about June 10, 2008, RESPONDENT told MOSELEY she had to  
8 bring her husband on as a co-signer.

9 c. On or about June 28, 2008, RESPONDENT told MOSELEY they needed  
10 to pay-off their leased cars in order to qualify for the loan, which MOSELEY did.

11 d. On or about July 11, 2008, RESPONDENT told MOSELEY all the  
12 conditions for the loan had been satisfied but that the underwriter had changed the conditions.

13 e. On or about July 18, 2008, MOSELEY left messages for RESPONDENT  
14 with no reply.

15 f. On or about July 23, 2008, MOSELEY found out from the DIVISION that  
16 neither one of the loan agents (MAI or BARTUSIAK) RESPONDENT had working on her loan  
17 were actively licensed as mortgage agents with RESPONDENT. The MOSELEY'S had to take  
18 their loan application to another broker as RESPONDENT did not follow through and complete  
19 the MOSELEY loan.  
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22 3. Pursuant to NRS 645B.060, the DIVISION is charged with conducting "...such  
23 investigations as may be necessary to determine whether any person has violated any provision  
24 of this chapter, a regulation adopted pursuant to this chapter or an order of the Commissioner."  
25 See, NRS 645B.060 (2) (c).

26 4. Pursuant to NRS 645B.610, the DIVISION is also charged with investigating  
27 "...each violation alleged in [a] complaint..." received by the DIVISION and "...shall determine  
28

1 from the investigation whether there is reasonable cause to believe that the [accused]  
2 committed the alleged violation..." See, NRS 645B.610 (1),and (3).

3 5. After receiving MOSELEY'S Complaint, the DIVISION sent information regarding  
4 the complaint to RESPONDENT. RESPONDENT admitted that BARTUSIAK was not a  
5 licensed loan agent yet he took the MOSELEY loan application. The DIVISION requested  
6 additional information from RESPONDENT regarding MOSELEY'S allegations, but  
7 RESPONDENT failed to respond to those requests.

8 6. Pursuant to NAC 645B.320 (4), in those instances where the DIVISION receives  
9 a Complaint regarding a licensee, "...[t]he Commissioner will provide a copy of the written  
10 complaint to the person against whom the complaint is filed pursuant to NRS 645B.600 and  
11 may order the person to respond in writing to the written complaint within a period of time  
12 specified by the Commissioner..." See, NRS 645B.320 (4).

13 7. The DIVISION'S last attempt to contact RESPONDENT occurred on September  
14 11, 2008, to which RESPONDENT failed to respond.

15 8. To date, despite repeated attempts, RESPONDENT has failed to communicate  
16 with the DIVISION in any way.

17 9. Pursuant to NRS 645B.670 (2) (b) (i), "...for each violation committed by a  
18 mortgage broker, the Commissioner may impose upon the mortgage broker an administrative  
19 fine of not more than \$10,000, may suspend, revoke or place conditions upon his license, or  
20 may do both, if the mortgage broker, whether or not acting as such... [I]s grossly negligent or  
21 incompetent in performing any act for which he is required to be licensed...; [H]as refused or  
22 failed, within a reasonable time, to furnish any information or make any report that may be  
23 required by the Commissioner pursuant to the provisions of Nevada Revised Statutes and  
24 Nevada Administrative Code chapter 645B. See, NRS 645B.670 (2) (b) and (i).



Dated this 17<sup>th</sup> day of December, 2008.

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

By:   
**JOSEPH L. WALTUCH, COMMISSIONER**

**Attorney General's Office  
555 E. Washington, Suite 3900  
Las Vegas, NV 89101**

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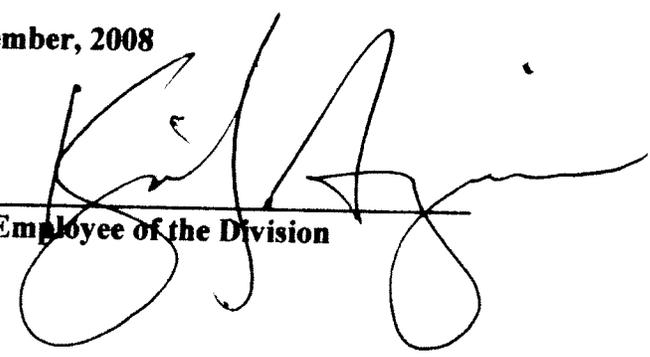
**CERTIFICATE OF SERVICE**

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3 **I certify that I am an employee of the State of Nevada, Department of Business and Industry,**  
4 **Division of Mortgage Lending, and that on December 12, 2008, I deposited in the U.S. mail,**  
5 **postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct**  
6 **copy of the foregoing, NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF RIGHT TO**  
7 **REQUEST HEARING for LR FINANCIAL LLC dba SOUTHERN NEVADA MORTGAGE**  
8 **AND LUIS RENTERIA, addressed as follows:**  
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11 **LR Financial LLC**  
12 **dba Southern Nevada Mortgage and**  
13 **Luis Renteria**  
14 **9480 S. Eastern Ave, #264**  
15 **Las Vegas, NV 89123**

16  
17 **Certified Receipt Number: 7006 2760 0000 0867 2522**

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20 **DATED this 12th day of December, 2008**

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23 **By:**   
24 **Employee of the Division**

**CERTIFICATE OF SERVICE**

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3 I certify that I am an employee of the State of Nevada, Department of Business and Industry,  
4 Division of Mortgage Lending, and that on April 28, 2009, I deposited in the U.S. mail, postage  
5 prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy of  
6 the foregoing, FINAL ORDER for LR FINANCIAL LLC dba SOUTHERN NEVADA  
7 MORTGAGE & LUIS RENTERIS, addressed as follows:  
8

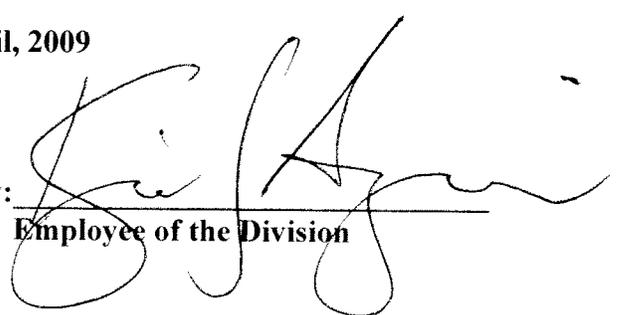
9  
10 Luis Renteria  
11 Southern Nevada Mortgage  
12 2470 St. Rose Pkwy, Ste. 114  
13 Henderson, NV 89052

14 Certified Receipt Number: 7006 2760 0000 0875 9797

15 Luis Renteria  
16 2424 Allegretta Ave.  
17 Henderson, NV 89052

18 Certified Receipt Number: 7006 2760 0000 0875 9803

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22 DATED this 27th day of April, 2009

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25 By: 

26 Employee of the Division  
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