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

\* \* \*

In re:  
TODD J. BUCKNER  
Respondent.

**FOR SETTLEMENT PURPOSES  
ONLY**

**STIPULATED SETTLEMENT AGREEMENT**

The licensing and regulation of mortgage brokers 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. 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 (1)(a) and NRS 645B.670. Pursuant to that authority, as well as NRS 645B.610(6), the DIVISION hereby enters into the following STIPULATED SETTLEMENT AGREEMENT ("AGREEMENT") with TODD J. BUCKNER (hereinafter "RESPONDENT"), as follows:

**RECITALS**

A. RESPONDENT was issued a mortgage agent license by the DIVISION on August 13, 2003 pursuant to Chapter 645B of the Nevada Revised Statutes.

B. On September 16, 2008, the DIVISION received a written complaint where Complainants alleged that unbeknownst to them RESPONDENT had altered the terms contained in their mortgage loan documents prior to their signing the documents at closing. The complainants agreed to a fixed rate loan, however, they discovered that they signed loan documents for an adjustable rate loan.

1 C. RESPONDENT was provided with a copy of the complaint and requested to  
2 respond to the complaint in writing by October 3, 2008. The DIVISON had not received the  
3 response by the October date. The DIVISON again requested that RESPONDENT provide a  
4 response in writing by December 18, 2008. The DIVISON did receive a letter from  
5 RESPONDENT on October 7, 2008 stating that RESPONDENT had received the DIVISION'S  
6 request and that RESPONDENT was in the process of requesting the file from archives. The  
7 RESPONDENT stated that he was informed by the archives department that it would take  
8 some time to get the information requested.

9 D. On January 21, 2009, after repeated requests by the DIVISION and the  
10 subsequent service on RESPONDENT of an Order seeking to impose a fine on  
11 RESPONDENT for his failure to respond, RESPONDENT provided a written response to the  
12 DIVISION regarding the complaint on file. RESPONDENT indicated in the response that the  
13 complainants had a refinance loan with debt consolidation. Complainants had enough equity  
14 in their home to consolidate some debt and take some cash out to finance their business.  
15 Complainants were self employed borrowers who qualified under one of the stated loan  
16 products from one of the sub-prime lenders that were in business at the time.  
17 RESPONDENT'S position was that the loan documents were not altered prior to the  
18 complainants signing. RESPONDENT did recall a phone call from complainants after signing  
19 the loan in which complainants had looked over the loan documents and saw what  
20 complainants signed and apologized for being so upset with the RESPONDENT.  
21 RESPONDENT was under the impression that the issue was resolved.

22 E. The DIVISION completed its investigation of the complaint and determined that  
23 no violation had occurred.

24 **AGREEMENT**

25 NOW, THEREFORE, in consideration of the representations, covenants and conditions  
26 set forth herein, the parties stipulate and agree that the violations of NRS 645B.670  
27 referenced above for failure to provide information to the DIVISION in a timely manner shall  
28 be settled on the following terms and conditions:

1           1.       RESPONDENT agrees to pay to the DIVISION the amount of FOUR HUNDRED  
2 AND EIGHTY DOLLARS (\$480), investigatory costs to the DIVISION, within 30 days from the  
3 date of this AGREEMENT.

4           2.       RESPONDENT further acknowledges and agrees that in the event that it  
5 violates any of the provision of the AGREEMENT, the DIVISION shall retain any and all  
6 remedies available to it in accordance with NRS Chapter 645B.

7           3.       The parties agree and acknowledge that this AGREEMENT shall constitute the  
8 complete and final resolution of any issues arising out of the DIVISION'S investigation into  
9 RESPONDENT'S conduct as specified herein.

10          4.       The parties represent and warrant that the person executing the instant  
11 AGREEMENT on behalf of each party has full power and authority to do so, and has the legal  
12 capacity to conduct the legal obligations assigned to it hereunder.

13          5.       RESPONDENT further acknowledges and agrees that the DIVISION shall retain  
14 the original of the instant AGREEMENT.

15          6.       This AGREEMENT may be signed in counterparts and a facsimile signature  
16 shall be deemed as valid as an original, however, RESPONDENT shall immediately forward  
17 all original signature pages to the DIVISION.

18          7.       The instant AGREEMENT, as well as the rights and obligations of the parties  
19 hereto, shall be interpreted, governed, and construed pursuant to the laws of the State of  
20 Nevada.

21          8.       Any action to enforce the instant AGREEMENT shall be brought in the Eighth  
22 Judicial District Court of the State of Nevada in and for Clark County.

23          9.       If the DIVISION is successful in any action to enforce this AGREEMENT, the  
24 court may award it attorney's fees. It is specifically agreed that reasonable attorney's fees for  
25 the State-employed attorneys shall be \$125 per hour.

26          10.       Failure to declare a breach or the actual waiver of any particular breach of the  
27 instant AGREEMENT or its material terms, by either party, shall not operate as a waiver by  
28 such party of any of its rights or remedies as to any other breach.

1           11. If any provision contained in the instant AGREEMENT is held to be  
2 unenforceable by a court of law or equity, the instant AGREEMENT shall be construed as if  
3 such a provision(s) did not exist and the unenforceability of such provision(s) shall not be held  
4 to render any other provision(s) of the instant AGREEMENT unenforceable.

5           12. The instant AGREEMENT constitutes the entire agreement of the parties, and it  
6 is intended as a complete and exclusive statement of the promises, representations,  
7 negotiations, and discussions of the parties. Unless otherwise expressly authorized by its  
8 terms, the instant AGREEMENT shall be binding upon the parties unless the same is  
9 amended in writing, signed by the respective parties hereto, and approved by the Office of the  
10 Attorney General.

11           13. In consideration for the execution of this AGREEMENT, RESPONDENT, for  
12 itself, its heirs, executors, administrators, successors and assigns, hereby releases and  
13 forever discharges the State of Nevada, the DIVISION, the Nevada Attorney General, and  
14 each of their members, agents and employees in their individual and representative  
15 capacities, from any and all manner of actions, causes of action, suits, debts, judgments,  
16 executions, claims and demands whatsoever known or unknown, in law and equity, that  
17 RESPONDENT ever had, now has, may have or claim to have against any and all of the  
18 persons or entities named in this paragraph arising out of, or by reason of, the investigation of  
19 the allegations in the complaint referenced above, this action or any other matter relating  
20 thereto.

21           14. In consideration for the execution of this AGREEMENT, RESPONDENT hereby  
22 indemnifies and holds harmless the State of Nevada, the DIVISION, the Nevada Attorney  
23 General, and each of their members, agents and employees in their individual and  
24 representative capacities, against any and all claims, suits and actions, brought against any of  
25 the persons named in this paragraph by reason of the investigation of the allegations in the  
26 complaint referenced above, this action and all other matters relating thereto, and against any  
27 and all expenses, damages, charges and costs, including court costs and attorneys fees,

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1 which may be sustained by any of the persons and entities named in this paragraph as a  
2 result of said claims, suits and actions.

3 15. RESPONDENT enters into this AGREEMENT freely and voluntarily.  
4 RESPONDENT acknowledges that this AGREEMENT is not the product of force, threats, or  
5 any other form of coercion or duress, but is the product of discussions between  
6 RESPONDENT, counsel for RESPONDENT, the DIVISION and the attorney for the  
7 DIVISION.

8 16. RESPONDENT and the DIVISION acknowledge that this AGREEMENT is made  
9 to avoid litigation and economize resources. The parties agree and understand this  
10 AGREEMENT is intended to operate as full and final settlement of the above referenced  
11 complaint filed against RESPONDENT.

12 17. This AGREEMENT shall become effective immediately and this matter deemed  
13 concluded, upon its execution by the parties and the payment of the sum for investigative  
14 costs and expenses referenced in paragraph 1 above.

15 DATED this \_\_\_\_\_ day of April, 2009.

16 By: 

TODD J. BUCKNER

17  
18 DATED this 18<sup>th</sup> MAY day of April, 2009.

19  
20 STATE OF NEVADA  
21 DEPARTMENT OF BUSINESS AND INDUSTRY  
22 DIVISION OF MORTGAGE LENDING

23 By: 

JOSEPH L. WALTUCH, COMMISSIONER

24 APPROVED as to form:

25  
26 By: \_\_\_\_\_

27 COLLEEN E. HEMINGWAY  
28 Deputy Attorney General  
Counsel for DIVISION

Nevada Office of the Attorney General  
100 North Carson Street  
Carson City, NV 89701-4717

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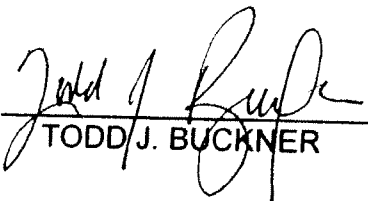
which may be sustained by any of the persons and entities named in this paragraph as a result of said claims, suits and actions.

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16. RESPONDENT and the DIVISION acknowledge that this AGREEMENT is made to avoid litigation and economize resources. The parties agree and understand this AGREEMENT is intended to operate as full and final settlement of the above referenced complaint filed against RESPONDENT.

17. This AGREEMENT shall become effective immediately and this matter deemed concluded, upon its execution by the parties and the payment of the sum for investigative costs and expenses referenced in paragraph 1 above.

DATED this \_\_\_\_\_ day of April, 2009.


By:   
TODD J. BUCKNER

DATED this \_\_\_ day of April, 2009.

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

By: \_\_\_\_\_  
JOSEPH L. WALTUCH, COMMISSIONER

APPROVED as to form:

By:   
COLLEEN E. HEMINGWAY  
Deputy Attorney General  
Counsel for DIVISION

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 May 19, 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, STIPULATED SETTLEMENT AGREEMENT for TODD J. BUCKNER, addressed as follows:

Todd J. Buckner  
1308 Elk River Circle  
Las Vegas, NV 89134

Certified Receipt Number: 7006 2760 0000 0876 4760

DATED this 18th day of May, 2009

By: Susan Slack  
Employee of the Division



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

JIM GIBBONS  
*Governor*

7220 Bermuda Road, Suite A  
Las Vegas, Nevada 89119  
(702) 486-0780 • Fax (702) 486-0785  
[www.mld.nv.gov](http://www.mld.nv.gov)

DIANNE CORNWALL  
*Director*

JOSEPH L. WALTUCH  
*Commissioner*

May 18, 2009

Todd J. Buckner  
1308 Elk River Circle  
Las Vegas, NV 89134

Dear Mr. Buckner:

Please find enclosed the Fully Executed Stipulated Settlement Agreement For Todd J. Buckner, signed by The Commissioner of the Division of Mortgage Lending of The State of Nevada.

If you have further questions regarding this document please contact our Division Office at (702) 486-0782.

Sincerely,

A handwritten signature in cursive script that reads "Susan Slack".

Susan Slack  
Administrative Assistant II

Enclosure