

1 STATE OF NEVADA

2 DEPARTMENT OF BUSINESS AND INDUSTRY

3 DIVISION OF MORTGAGE LENDING

4 * * *

5 In re:

6 Global Financial Group,
7 Respondent.

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10 FINAL ORDER

11 The State of Nevada, Department of Business and Industry, Division of Mortgage
12 Lending (hereinafter, the "Division"), having served the Respondent, Global Financial Group,
13 (hereinafter, "Respondent") on June 30, 2009, with its Notice of Intent to Impose Fine and
14 Notice of Right to Request Hearing, attached hereto as Exhibit "1" and incorporated herein by
15 reference, which notified Respondent that a final order would issue in this matter unless,
16 within twenty (20) days of entry and receipt of said Order, Respondent requested a hearing to
17 contest the charges against it, with said request to be made in writing, and;

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19 Said Order having been sent to Respondent via certified mail and regular mail, and
20 received by Respondent on July 3, 2009, and;

21 Respondent having failed to request a hearing in this matter, and good cause
22 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 set
3 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;

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7 Dated this 16th day of July, 2009.
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11 State of Nevada
12 Department of Business and Industry
13 Division of Mortgage Lending

14 By: Joseph L. Waltuch
15 Joseph L. Waltuch, Commissioner
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EXHIBIT “1”

1 STATE OF NEVADA
2 DEPARTMENT OF BUSINESS AND INDUSTRY
3 DIVISION OF MORTGAGE LENDING

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5 In re:
6 Global Financial Group,
7 Respondent.

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10 **NOTICE OF INTENT TO IMPOSE FINE**
11 **AND NOTICE OF RIGHT TO REQUEST HEARING**

12 The licensing and regulation of mortgage brokers and mortgage agents in the State of Nevada is
13 governed by Chapter 645B of the Nevada Revised Statutes (hereinafter, "NRS") and Chapter 645B of
14 the Nevada Administrative Code (hereinafter, "NAC"). The State of Nevada, Department of Business
15 and Industry, Division of Mortgage Lending (hereinafter, the "Division") has the general duty to
16 exercise supervision and control over mortgage brokers and mortgage brokering activity. *See*, NRS
17 645B.060(1), NRS 645B.690 and NRS 645B.670. Pursuant to that authority, the Division makes the
18 following Factual Allegations, Violations of Law, and Order as follows:

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20 **FACTUAL ALLEGATIONS**

21 1. Respondent, Global Financial Group. (hereinafter, "Respondent") was a licensed mortgage
22 broker operating within the State of Nevada at the time of the alleged violations.

23 2. On April 2, 2009, the Division received a complaint alleging certain inappropriate activities
24 regarding a loan application (Mata/Pearson).

25 3. The Division conducted an investigation and determined Respondent failed to keep
26 complete and suitable records in that when asked to review the Mata/Pearson loan file, Respondent stated
27 "...that during the move and over time, we have lost several files, this particular one being one of them."
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1 4. Pursuant to NAC 645B.077, "...the mortgage broker shall retain records of all of his
2 completed mortgage transactions for a period of at least 4 years after the date of the last activity related to
3 the transaction..." See, NAC 645B.077(1).

4 5. Pursuant to NRS 645B.080, "...each mortgage broker shall keep and maintain at all times
5 at each location where the mortgage broker conducts business in this state complete and suitable records of
6 all mortgage transactions made by the mortgage broker at that location... [and] shall also keep and
7 maintain at all times at each such location all original books, papers and data, or copies thereof, clearly
8 reflecting the financial condition of the business of the mortgage broker..." See, NRS 645B.080(1).

9 6. The Commissioner of the Division interprets "complete and suitable records" as set forth in
10 NAC 645B.072.

11 7. Pursuant to NRS 645B.670 (2), "...for each violation committed by a mortgage broker,
12 the Commissioner may impose upon the mortgage broker an administrative fine of not more than
13 \$10,000, may suspend, revoke or place conditions upon his license, or may do both, if the mortgage
14 broker, whether or not acting as such... [I]s grossly negligent or incompetent in performing any act for
15 which he is required to be licensed pursuant to the provisions of this chapter." See, NRS 645B.670(2)
16 (b).

17 VIOLATIONS OF LAW

18 The Division has determined that, through the above-described conduct, Respondent has
19 committed a violation of NRS 645B.670(2)(b).

20 ORDER

21 **NOW, THEREFORE, the COMMISSIONER of the DIVISION HEREBY DETERMINES**
22 that, pursuant to NRS 645B.670 (2), Respondent shall pay a fine of Two Thousand Five Hundred Dollars
23 (\$2,500.00).

24 **IT IS HEREBY ORDERED** that pursuant to NRS 645B.750 and NAC 645B.340 (4), upon
25 written application to the Division, Respondent, shall be entitled to a hearing with regard to the contents of
26 this Order. At that hearing, the Division will, in addition to seeking the fine described above, also seek to
27 impose fees for the Division's investigative costs in the amount of Two Hundred and Seventy Dollars
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1 Dollars (\$270.00) as well as attorneys fees, if any, incurred herein, to be proven at the hearing. Should
2 Respondent not request a hearing within **twenty (20) days** of the receipt of this Order, the Division will
3 enter a Final Order in this matter against Respondent, including such fine, costs and fees.

4 **IT IS FURTHER ORDERED** that the sum of said administrative fine, costs and fees be paid in
5 full within **thirty (30) days** of entry of the Final Order issued pursuant to NRS 645B.750(2);

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7 Dated this 30th day of June, 2009.

8 State of Nevada
9 Department of Business and Industry
10 Division of Mortgage Lending

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12 By: Joseph L. Waltuch
13 Joseph L. Waltuch
14 Commissioner

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 July 1, 2009, I deposited in the U.S. mail, postag
prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy o
the foregoing, NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF RIGHT TO
REQUEST HEARING for GLOBAL FINANCIAL GROUP, addressed as follows:

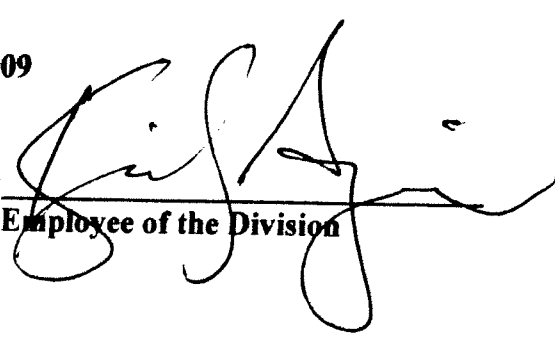
Varda Jariv
Global Financial Group
1681 E. Flamingo Rd, Ste. 1
Las Vegas, NV 89119

Certified Receipt Number: 7006 2760 0000 0875 8981

Varda Jariv
Global Financial Group
1771 E. Flamingo Rd, Ste. 115-A
Las Vegas, NV 89119

Certified Receipt Number: 7006 2760 0000 0875 8998

DATED this 1st day of July, 2009

By: 
Employee of the Division

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 20, 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, FINAL ORDER for GLOBAL FINANCIAL GROUP, addressed as follows:

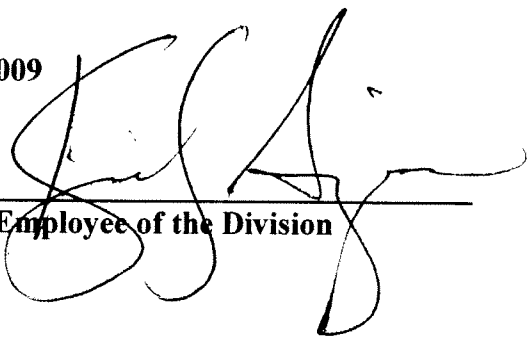
Varda Jariv
Global Financial Group
1681 E. Flamingo Rd, Ste. 1
Las Vegas, NV 89119

Certified Receipt Number: 7006 2760 0000 0876 2759

Varda Jariv
Global Financial Group
1771 E. Flamingo Rd, Ste. 115-A
Las Vegas, NV 89119

Certified Receipt Number: 7006 2760 0000 0876 2766

DATED this 20th day of July, 2009

By: 
Employee of the Division