

1 STATE OF NEVADA

2 DEPARTMENT OF BUSINESS AND INDUSTRY

3 DIVISION OF MORTGAGE LENDING

4 * * *

5 In re:

6 Meridias Capital, Inc.

7 Respondent.

8 **STIPULATED SETTLEMENT AGREEMENT**

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11 The licensing and regulation of mortgage brokers and mortgage agents in the State of
12 Nevada is governed by Chapters 645B of the Nevada Revised Statutes (hereinafter, "NRS")
13 and Chapter 645B of the Nevada Administrative Code. The State of Nevada, Department of
14 Business and Industry, Division of Mortgage Lending (hereinafter, the "Division") has the
15 general duty to exercise supervision and control over mortgage broker and mortgage agent
16 activity. See, generally, NRS 645B.060. Pursuant to that authority, the Division hereby
17 enters into the following Stipulated Settlement Agreement ("Agreement") with Meridias
18 Capital, Inc. ("Respondent"), as follows:

19
20 **RECITALS**

21 WHEREAS, Respondent is a corporation organized and existing under the laws of the
22 State of Nevada. Presently, Respondent's status with the Nevada Secretary of State is
23 "active".
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25 WHEREAS, Respondent is licensed to operate within the State of Nevada as a
26 licensed mortgage broker.
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1 WHEREAS, pursuant to NRS 645B.060, the Division is charged with conducting "...an
2 annual examination of each mortgage broker doing business in this...." See, NRS
3 645B.060(2)(d).

4 WHEREAS, pursuant to NRS 645B.060, the Division conducted a regularly scheduled
5 examination of Respondent's books and records which commenced on July 3, 2008.

6 WHEREAS, the examination found forty-five (45) files were missing documentation to
7 be considered complete and suitable records. Additionally, four (4) borrowers were charged
8 unearned discount fees by Respondent for services they did not provide to the borrowers.

9 WHEREAS, pursuant to NRS 645B.670, "for each violation committed by a mortgage
10 broker, the Commissioner may impose upon the mortgage broker an administrative fine or not
11 more than \$10,000, may suspend, revoke or place conditions upon his license, or may do
12 both, if the mortgage broker, whether or not acting as such...has engaged in any other
13 conduct constituting a deceitful, fraudulent or dishonest business practice..." See NRS
14 645B.670(2)(o).

15 WHEREAS, after settlement negotiations, the parties herein mutually desire to resolve
16 their differences and disputes without further proceedings through this Agreement.
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18 NOW, THEREFORE, in consideration of the representations, covenants and
19 conditions set forth herein, the parties stipulate and agree as follows:
20

21 1. Respondent admits that it failed to conduct business in accordance with the law,
22 and violated provisions of Chapter 645B of NRS by failing to maintain complete and suitable
23 records, and by charging unearned fees in violation of NRS 645B.670(2)(o).

24 2. Respondent hereby acknowledges and agrees, with full knowledge, to waive its
25 right to have the Division file a complaint, if one has not been filed by the date that
26 Respondent executes this Agreement, or if a complaint has been filed, to go to a hearing in
27 this matter.
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1 3. In light of the parties' desire to resolve this matter, Respondent shall, pursuant to
2 NRS 645B.670 and/or NRS 622.400, pay to the Division an administrative fine in the amount
3 of Ten Thousand Dollars (\$10,000.00) upon its execution of this Agreement.

4 4. Respondent agrees that in the event that it violates any of the provisions of this
5 Agreement, the Division shall retain any and all remedies available to it in accordance with
6 NRS Chapter 645B.

7 5. 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 July 2008 examination
9 of Respondent and its subsequent October 16, 2008 examination report.

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

13 7. Respondent further acknowledges and agrees that the Division shall retain the
14 original of the Agreement.

15 8. This Agreement may be signed in counterparts and a facsimile signature shall
16 be deemed as valid as an original, however, Respondent shall immediately forward all original
17 signature pages to the Division.

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

20 10. Any action to enforce the Agreement shall be brought in the Eighth Judicial
21 District Court of the State of Nevada in and for Clark County.

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

25 12. Failure to declare a breach or the actual waiver of any particular breach of the
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1 Agreement or its material terms, by either party, shall not operate as a waiver by such party of
2 any of its rights or remedies as to any other breach.

3 13. The Respondent has the right to retain an attorney to review this Agreement at
4 its sole cost and expense and has freely and voluntarily chosen not to do so.

5 14. Other than the fine set forth herein, each side shall pay its own costs and fees,
6 including attorney's fees.

7 15. If any provision contained in the Agreement is held to be unenforceable by a
8 court of law or equity, the Agreement shall be construed as if such a provision(s) did not exist
9 and the unenforceability of such provision(s) shall not be held to render any other provision(s)
10 of the Agreement unenforceable.
11

12 16. The Agreement constitutes the entire Agreement of the parties, and it is
13 intended as a complete and exclusive statement of the promises, representations,
14 negotiations, and discussions of the parties. Unless otherwise expressly authorized by its
15 terms, the Agreement shall be binding upon the parties unless the same is in writing, signed
16 by the respective parties hereto, and approved by the Office of the Attorney General.
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18 17. **NOTICE TO RESPONDENT:** By executing this Agreement, you hereby agree
19 that you are waiving certain rights as set forth herein. As the Respondent, you are specifically
20 informed that you have the right to request that the Division file an administrative complaint
21 against you, at any hearing on such a complaint you have the right to appear and be heard in
22 your defense, either personally or through your counsel of choice. If the Division were to file a
23 complaint, at the hearing, the Division would have the burden of proving the allegations in the
24 complaint and would call witnesses and present evidence against you. You would have the
25 right to respond and to present relevant evidence and argument on all issues involved. You
26 would have the right to call and examine witnesses, introduce exhibits, and cross-examine
27 opposing witnesses on any matter relevant to the issues involved.
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1 You would have the right to request that the Commissioner of the Division issue
2 subpoenas to compel witnesses to testify and/or evidence to be offered on your behalf. In
3 making this request, you may be required to demonstrate the relevance of the witness's
4 testimony and/or evidence. Other important rights you have are listed in NRS Chapter 645B
5 and NRS Chapter 233B.

6 18. Respondent understands and agrees that this Agreement may be used to show
7 that past violations have occurred should any future disciplinary action be taken by the
8 Division.
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10 19. In consideration of execution of this Agreement, the Respondent for itself, its
11 owners, heirs, executors, administrators, successors, and assigns, hereby releases, remises,
12 and forever discharges the State of Nevada, the Department of Business and Industry of the
13 State of Nevada, the Division, and each of their members, agents, attorneys (including any
14 and all employees of the Nevada Attorney General), and employees in their individual and
15 representative capacities, from any and all manner of actions, causes of action, suits, debts,
16 judgments, executions, claims, and demands whatsoever, known and unknown, in law or
17 equity, that the Respondent ever had, now has, may have, or claim to have against any or all
18 of the persons or entities named in this section, arising out of or by reason of the Division's
19 examination of Respondent, and all other matters relating thereto.

20 20. Respondent hereby indemnifies and holds harmless the State of Nevada, the
21 Department of Business and Industry of the State of Nevada, the Division, and each of their
22 members, agents, and employees, and employees of the Nevada Attorney General in their
23 individual and representative capacities against any and all claims, suits, and actions brought
24 against said persons and/or entities by reason of the Division's examination of Respondent,
25 this Agreement, and all other matters relating thereto, and against any and all expenses,
26 damages, and costs, including court costs and attorney fees, which may be sustained by the
27 persons and/or entities named in this section as a result of said claims, suits, and actions.
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1 IN WITNESS WHEREOF, the parties have caused the Agreement to be signed and
2 intend to be legally bound thereby.


3 DATED this 19th ^{August} day of ~~July~~, 2009.
4

5 Meridias Capital, Inc.

6 By: 
7 German Florez, President

8 DATED this 20th day of July, 2009.
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10 State of Nevada
11 Department Of Business and Industry
12 Division of Mortgage Lending

13 By: 
14 Joseph L. Waltuch, 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 August 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, **FULLY EXECUTED STIPULATED SETTLEMENT AGREEMENT** for **MERIDIAS CAPITAL**, addressed as follows:

**German Florez
Meridias Capital, Inc.
375 N. Stephanie, Bldg. 10
Henderson, NV 89014**

Certified Receipt Number: 7006 2760 0000 0876 2704

DATED this 21st day of August, 2009.

**By: _____
Employee of the Division**

