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

* * *

In re:
C2CL, Inc., dba Mayflower Financial
Respondent.

STIPULATED SETTLEMENT AGREEMENT

STIPULATED SETTLEMENT AGREEMENT

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 agents, as well as mortgage brokering activity. See, NRS 645B.060(1), NRS 645B.690(1)(a) and NRS 645B.670. Pursuant to that authority, the Division hereby enters into the following Stipulated Settlement Agreement ("Agreement") with C2CL, Inc., dba Mayflower Financial ("Respondent"), as follows:

RECITALS

WHEREAS, C2CL, Inc., dba Mayflower Financial (hereinafter, "Respondent") is currently incorporated in the State of Nevada and currently licensed to operate as a mortgage broker in the State of Nevada.

WHEREAS, Jennifer Callen Presley was and currently is the Qualified Employee of Respondent.

1 WHEREAS, pursuant to NRS 645B.060, the Division is charged with conducting "...such
2 investigations as may be necessary to determine whether any person has violated any
3 provision of this chapter, a regulation adopted pursuant to this chapter or an order of the
4 Commissioner." See, NRS 645B.060(2)(c).

5 WHEREAS, pursuant to NRS 645B.610, the Division is further charged with investigating
6 "...each violation alleged in [a] complaint..." received by the Division and "...shall determine
7 from the investigation whether there is reasonable cause to believe that the [accused]
8 committed the alleged violation..." See, NRS 645B.610(1)(3).

9 WHEREAS, pursuant to NRS 645B.0127, a "mortgage broker" is defined, in pertinent
10 part, as "...a person who directly or indirectly... holds himself out for hire to serve as an agent
11 for any person in an attempt to obtain a loan which will be secured by a lien on real property..."
12 or "...holds himself out as being able to make loans secured by liens on real property..." See,
13 NRS 645B.0127(1)(a)(c).

14 WHEREAS, pursuant to NRS 645B.0125, a "mortgage agent" is defined, in part, as "...a
15 natural person who... is an employee or independent contractor of a mortgage broker who is
16 required to be licensed pursuant to this chapter..." and "...is authorized by the mortgage broker
17 to engage in, on behalf of the mortgage broker, any activity that would require the person, if he
18 were not an employee or independent contractor of the mortgage broker, to be licensed as a
19 mortgage broker pursuant to this chapter..." See, NRS 645B.0125 (1)(a)(b).

20 WHEREAS, pursuant to NRS 645B.450(2), "A mortgage broker shall not associate with
21 or employ a person as a mortgage agent or authorize a person to be associated with the
22 mortgage broker as a mortgage agent if the mortgage agent is not licensed with the Division
23 pursuant to NRS 645B.410".

24 WHEREAS, pursuant to NAC 645B.032(2), a "mortgage broker may share office
25 space with a business licensed pursuant to chapter 645 of NRS if:
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1 (a) Each business has separate and distinct office space and signs such that a
2 reasonable customer would understand which business he is transacting with at all times;

3 (b) Each business operates as a separate legal entity;

4 (c) Each business maintains separate accounts, books and records;

5 (d) Each business maintains separate licenses; and

6 (e) The businesses are subsidiaries of the same parent corporation or are otherwise
7 affiliated businesses.” See, NAC 645B.032(2).

8 WHEREAS, pursuant to NRS 645B.670(2)(c), “...for each violation committed by a
9 mortgage broker, the Commissioner may impose upon the mortgage broker an administrative
10 fine of not more than \$10,000, may suspend, revoke or place conditions upon his license, or
11 may do both, if the mortgage broker, whether or not acting as such... [D]oes not conduct his
12 business in accordance with law or has violated any provision of this chapter, a regulation
13 adopted pursuant to this chapter or an order of the Commissioner. See, NRS 645B.670(2)(c).
14

15 WHEREAS, on September 24, 2008, the Division received a Complaint alleging
16 Respondent allowed Peter Mills to originate a mortgage loan (Moore/Swift) without being
17 licensed as either a mortgage agent or mortgage broker in Nevada.
18

19 WHEREAS, after receiving the Complaint regarding Respondent, the Division
20 commenced an investigation, the results of which established Respondent employed Peter
21 Mills and allowed him to originate the Moore/Swift mortgage loan in the State of Nevada while
22 not being licensed with the Division. The Division also confirmed the Respondent employed
23 Diane Mills and allowed her to originate the Lane mortgage loan in the State of Nevada while
24 not being licensed with the Division.
25

26 WHEREAS, during the course and scope of its investigation the Division also
27 determined that Respondent was also sharing office space with a business licensed pursuant to
28 Chapter 645 of NRS in violation of NAC 645B.032.

1 WHEREAS, after settlement negotiations, the parties herein mutually desire to resolve
2 their differences and disputes without further proceedings through this Stipulated Settlement
3 Agreement ("Agreement").

4 NOW, THEREFORE, in consideration of the representations, covenants and conditions
5 set forth herein, IT IS HEREBY STIPULATED AND AGREED to by the Division and
6 Respondent that the purported violations found during the Division's investigation of the
7 Respondent and the Moore/Swift mortgage loan, referenced herein, shall be settled on the
8 following terms and conditions.

9 1. Respondent admits it was negligent by associating with and/or employing Peter
10 and Diane Mills as mortgage agents and allowing them to originate mortgage business in the
11 State of Nevada without being licensed in violation of NRS 645B.450(2); Respondent also
12 admits that it was negligent in sharing office space with a business licensed pursuant to
13 Chapter 645 of NRS.

14 2. Respondent hereby acknowledges and agrees, with full knowledge, to waive its
15 right to have the Division file a complaint, if one has not been filed by the date that
16 Respondent executes this Agreement, or if a complaint has been filed, to go to a hearing in
17 this matter.
18

19 3. In light of the parties' desire to resolve this matter, Respondent shall surrender
20 its mortgage broker license upon its execution of this Agreement. Jennifer Callen-Presley
21 agrees not to apply for any license or registration that can be issued by the Division for a
22 period of 12 months from the date the Division executes this Agreement.
23

24 4. Respondent shall, pursuant to NRS 645B.670 and/or NRS 622.400, pay to the
25 Division an administrative fine in the amount of Twenty Five Thousand Dollars (\$25,000.00).
26

27 5. The parties agree, however, that the Division shall suspend the payment of
28 \$22,500.00 of the full fine for a period of 12 months from the date the Division executes this

1 Agreement on condition that within that time Respondent does not violate any provision of
2 Chapters 645A, 645B, 645E or 645F of NRS, any regulation promulgated pursuant to any of
3 the foregoing chapters, any order of the Commissioner of the Division, this Agreement or if
4 either of the above named individuals applies for such a license. If within 12 months of the
5 execution of this Agreement by the Division it is determined by the Division that the
6 Respondent has violated any of the foregoing, the administrative fine levied against
7 Respondent shall revert to the originally specified sum of \$25,000.00 and the remaining
8 \$22,500 shall become immediately due and payable to the Division. Payment of the initial
9 \$2,500.00 shall be made upon Respondent's execution of this Agreement.
10

11 6. Respondent shall pay to the Division investigatory costs directly related to the
12 investigation of this case in the amount of Seven Hundred Eighty-Five Dollars (\$785.00).
13 Payment shall be made upon Respondent's execution of this Agreement.

14 7. Respondent shall return \$700.00 to K. Moore which represents unearned loan
15 fees realized by Respondent on the loan activity conducted by Peter and Diane Mills.
16 Respondent must refund the money and provide evidence of payment to the Division upon
17 Respondent's execution of this Agreement.

18 8. Respondent agrees that in the event that it violates any of the provisions of this
19 Agreement, the Division shall retain any and all remedies available to it in accordance with
20 NRS Chapter 645B.
21

22 9. The parties agree and acknowledge that this Agreement shall constitute the
23 complete and final resolution of any issues arising out of the Division's investigation into
24 Respondent's conduct as specified herein.

25 10. The parties represent and warrant that the person executing the Agreement on
26 behalf of each Party has full power and authority to do so, and has the legal capacity to
27 conduct the legal obligations assigned to it hereunder.
28

1 11. Respondent further acknowledges and agrees that the Division shall retain the
2 original of the Agreement.

3 12. This Agreement may be signed in counterparts and a facsimile signature shall
4 be deemed as valid as an original, however, Respondent shall immediately forward all original
5 signature pages to the Division.

6 13. The Agreement, as well as the rights and obligations of the parties hereto shall
7 be interpreted, governed, and construed pursuant to the laws of the State of Nevada.

8 14. Any action to enforce the Agreement shall be brought in the Eighth Judicial
9 District Court of the State of Nevada in and for Clark County.

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

13 16. Failure to declare a breach or the actual waiver of any particular breach of the
14 Agreement or its material terms, by either party, shall not operate as a waiver by such party
15 of any of its rights or remedies as to any other breach.

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

18 18. Other than the fines and investigative costs set forth herein, each side shall pay
19 its own costs and fees, including attorney's fees.

20 19. If any provision contained in the Agreement is held to be unenforceable by a
21 court of law or equity, the Agreement shall be construed as if such a provision(s) did not exist
22 and the unenforceability of such provision(s) shall not be held to render any other provision(s)
23 of the Agreement unenforceable.

24 20. The Agreement constitutes the entire Agreement of the parties, and it is
25 intended as a complete and exclusive statement of the promises, representations,
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1 negotiations, and discussions of the parties. Unless otherwise expressly authorized by its
2 terms, the Agreement shall be binding upon the parties unless the same is in writing, signed
3 by the respective parties hereto, and approved by the Office of the Attorney General.

4 21. **NOTICE TO RESPONDENT:** By executing this Agreement, you hereby agree
5 that you are waiving certain rights as set forth herein. As the Respondent, you are specifically
6 informed that you have the right to request that the Division file an administrative complaint
7 against you, at any hearing on such a complaint you have the right to appear and be heard in
8 your defense, either personally or through your counsel of choice. If the Division were to file
9 a complaint, at the hearing, the Division would have the burden of proving the allegations in
10 the complaint and would call witnesses and present evidence against you. You would have
11 the right to respond and to present relevant evidence and argument on all issues involved.
12 You would have the right to call and examine witnesses, introduce exhibits, and cross-
13 examine opposing witnesses on any matter relevant to the issues involved.
14

15 You would have the right to request that the Commissioner of the Division issue
16 subpoenas to compel witnesses to testify and/or evidence to be offered on your behalf. In
17 making this request, you may be required to demonstrate the relevance of the witness's
18 testimony and/or evidence. Other important rights you have are listed in NRS Chapter 645B
19 and NRS Chapter 233B.
20

21 22. In consideration of execution of this Agreement, the Respondent for itself, its
22 owners, and their heirs, executors, administrators, successors, and assigns, hereby release,
23 remise, and forever discharge the State of Nevada, the Department of Business and Industry
24 of the State of Nevada, the Division, and each of their members, agents, attorneys (including
25 any and all employees of the Nevada Attorney General), and employees in their individual
26 and representative capacities, from any and all manner of actions, causes of action, suits,
27 debts, judgments, executions, claims, and demands whatsoever, known and unknown, in law
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1 or equity, that the Respondent ever had, now has, may have, or claim to have against any or
2 all of the persons or entities named in this section, arising out of or by reason of the Division's
3 investigation, into this matter, and all other matters relating thereto.

4 23. Respondent hereby indemnifies and holds harmless the State of Nevada, the
5 Department of Business and Industry of the State of Nevada, the Division, and each of their
6 members, agents, and employees, and employees of the Nevada Attorney General in their
7 individual and representative capacities against any and all claims, suits, and actions brought
8 against said persons and/or entities by reason of the Division's investigation into this
9 disciplinary action, this Agreement, and all other matters relating thereto, and against any and
10 all expenses, damages, and costs, including court costs and attorney fees, which may be
11 sustained by the persons and/or entities named in this section as a result of said claims,
12 suits, and actions.
13

14 IN WITNESS WHEREOF, the parties have caused the Agreement to be signed and
15 intend to be legally bound thereby.

16 Dated this 15 day of September, 2009

17 C2CL, Inc., dba Mayflower Financial

18 By: Jennifer Callen Presley
19 Jennifer Callen Presley

20 I agree to the above terms.

21 Jennifer Callen Presley
22 Jennifer Callen Presley

23 Dated this 15^{17th} day of September, 2009

24 State of Nevada
25 Department Of Business and Industry
26 Division of Mortgage Lending

27 By: Joseph L. Waltuch
28 Joseph L. Waltuch, Commissioner

0561511



MAYFLOWER FINANCIAL

6345 S. JONES BLVD. #300
LAS VEGAS, NV 89118



Washington Mutual

Washington Mutual Bank, FA
Telephone Banking: 1-800-788-7000

90-7162-3222

9-15-09

PAY
TO THE
ORDER OF

Kristina Swift
333 Hopedale Ave.
N.L.V., NV 89032

\$ 700.⁰⁰

DOLLARS

Seven hundred ⁰⁰/₁₀₀

VOID AFTER 90 DAYS

MEMO

Refund of credit report fees
required by the state

George Callan Presley
AUTHORIZED SIGNATURE

⑈00561511⑈ ⑆322271627⑆ 8843457511⑈

MAYFLOWER FINANCIAL

Kristina Swift
333 Hopedale Ave.
N.L.V., NV 89032

9-15-09

0561511

\$ 700.⁰⁰

Refund of credit report fees
required by the state.

MAYFLOWER FINANCIAL

0561511

Security features. Details on back.



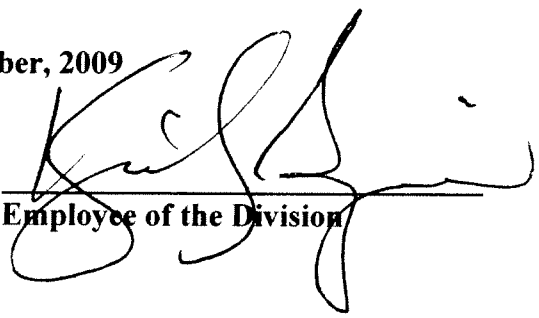
CERTIFICATE OF SERVICE

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2
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 September 4, 2009, 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, STIPULATED SETTLEMENT AGREEMENT for MAYFLOWER**
7 **FINANCIAL , addressed as follows:**
8

9
10 **Jennifer Callen-Presley**
11 **Mayflower Financial**
12 **6161 Wild Lilac Court**
13 **Las Vegas, NV 89141**

14 **Certified Receipt Number: 7006 2760 0000 0875 9308**
15
16
17

18 **DATED this 4th day of September, 2009**

19
20 **By:** 
21 **Employee of the Division**
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