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

\* \* \*

In re:  
J.H.S. Moxie Corp., and  
Jacqueline O'Shaughnessy,  
  
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 ("NRS") and Chapter 645B of the Nevada Administrative Code ("NAC"). The State of Nevada, Department of Business and Industry, Division of Mortgage Lending ("the Division") has the general duty to exercise supervision and control over mortgage brokers and mortgage agents, as well as mortgage broker and mortgage agent activity. See, NRS 645B.060(1), NRS 645B.670 and NRS 645B.690. Pursuant to that authority, the Division enters into the following Stipulated Settlement Agreement ("Agreement) with J.H.S. Moxie Corp., and Jacqueline O'Shaughnessy ("Respondent" or "Respondents", as the context requires), as follows:

**RECITALS**

WHEREAS, based upon information and belief, Respondent, J.H.S. Moxie Corp. ("J.H.S. Moxie") was incorporated in the State of Nevada on or about April 5, 2004. Currently, J.H.S. Moxie's status with the Nevada Secretary of State is "active."

WHEREAS, J.H.S. Moxie has never been issued a mortgage broker license by the Division pursuant to Chapter 645B of NRS.

1           WHEAREAS, based upon information and belief, Respondent Jacqueline  
2 O'Shaughnessy ("O'Shaughnessy") is and has been the president, secretary, treasurer,  
3 director and registered agent of J.H.S. Moxie since its incorporation.

4           WHEREAS, on June 21, 2000, O'Shaughnessy was registered with the Financial  
5 Institutions Division ("FID"), and was licensed by the Division as a mortgage agent (License  
6 No. 6603) pursuant to Chapter 645B of NRS on June 29, 2004.

7           WHEREAS, from November 18, 2004 to the present O'Shaughnessy is and has been  
8 affiliated with RCFC, Inc. dba American Mortgage ("American Mortgage") as a mortgage  
9 agent.  
10

11           WHEREAS, or about October 26, 2007, the Division received a written complaint  
12 alleging that Respondents had brokered a mortgage loan to Calaveras Development, Inc.  
13 through Respondents and not through American Mortgage, the licensed entity to which  
14 O'Shaughnessy was appointed as a mortgage agent.

15           Pursuant to NRS 645B.060, the Commissioner shall exercise general supervision and  
16 control over mortgage brokers and mortgage agents doing business in this State and "is  
17 charged with conducting...such investigations as may be necessary to determine whether any  
18 person has violated any provision of this chapter, a regulation adopted pursuant to this chapter or  
19 an order of the Commissioner." See, NRS 645B.060(2)(c).  
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21           WHEREAS, pursuant to NRS 645B.610, the Division is also charged with investigating  
22 "...each violation alleged in [a] complaint..." received by the Division and "...shall determine  
23 from the investigation whether there is reasonable cause to believe that the person committed  
24 the alleged violation...." See, NRS 645B.610(1), (3).

25           WHEREAS, pursuant to NRS 645B.060, the Division is further charged with conducting  
26 "...such other investigations, periodic or special audits, investigations and hearings as may be  
27 necessary for the efficient administration of the laws of this State regarding mortgage brokers  
28

1 and mortgage agents....” See, NRS 645B.060(2)(e).

2 WHEREAS, pursuant to NRS 645B.900, unless a person is exempt from the provisions  
3 of Chapter 645B of NRS and complies with the exemption requirements, “(i)t is unlawful for  
4 any person to offer or provide any of the services of a mortgage broker or mortgage agent or  
5 otherwise to engage in, carry on or hold himself out as engaging in or carrying on the  
6 business of a mortgage broker or mortgage agent without first obtaining the applicable license  
7 issued pursuant to this chapter....”

8 WHEREAS, on August 8, 2007, the Division conducted a scheduled annual examination  
9 of American Mortgage, followed by an investigation, in accordance with NRS 645B.060(2)(e).

10 WHEREAS, during this annual examination and subsequent investigation, it was  
11 discovered that the Respondents by brokering a loan and receiving a broker fee had offered or  
12 provided services of a mortgage broker or otherwise engaged in, carried on or held itself and  
13 themselves out as engaging in or carrying on the business of a mortgage broker without first  
14 obtaining the applicable license issued pursuant to Chapter 645B of NRS, in violation of NRS  
15 645B.900.

16 WHEREAS, after settlement negotiations, the parties herein mutually desire to resolve  
17 their differences and disputes without further proceedings through this Agreement (“Agreement”).

18 NOW, THEREFORE, in consideration of the representations, covenants and conditions  
19 set forth herein, IT IS HEREBY STIPULATED AND AGREED to by the Division and  
20 Respondents that the purported violations found during the examination and subsequent  
21 investigation of the Respondents and referenced herein, shall be settled on the following terms  
22 and conditions.

23 1. Respondents, and each of them, admit O’Shaughnessy brokered a loan to  
24 Calaveras Development, Inc. and that Respondents received a broker fee on the loan  
25 transaction without first obtaining the applicable license pursuant to Chapter 645B of NRS.  
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1           2.       Respondents, and each of them, hereby acknowledge and agree, with full  
2 knowledge, to waive their right to have the Division file a complaint, if one has not been filed  
3 by the date that Respondents execute this Agreement, or if a complaint has been filed, to go  
4 to a hearing in this matter.

5           3.       Respondents, individually and jointly, agree to pay an administrative fine to the  
6 Division in the amount of Ten Thousand Dollars (\$10,000.00). However, in light of the parties'  
7 desire to resolve this matter, the Division shall suspend the payment of the fine for a period of  
8 24 months from the date the Division executes this Agreement on condition that Respondents  
9 fully comply with NRS Chapter 645B and NAC Chapter 645B and with each and every law  
10 and regulation applicable to them and the conduct of their business. If within 24 months of  
11 the execution of this Agreement by the Division it is determined by the Division that the  
12 Respondents, or either of them, have violated any of the foregoing, the administrative fine  
13 levied against Respondents shall revert to the originally specified sum of Ten Thousand  
14 Dollars (\$10,000.00) and shall become immediately due and payable to the Division.  
15

16           4.       Respondents, individually and jointly, shall, pursuant to NRS 645B.670 and/or  
17 NRS 622.400, pay to the Division investigatory costs directly related to the investigation of  
18 this case in the amount of Three Hundred Seventy-Three Dollars (\$373.00). Payment shall  
19 be made immediately upon Respondents' execution of this Agreement.  
20

21           5.       Respondents agree that in the event that they violate any of the provisions of  
22 this Agreement, the Division shall retain any and all remedies available to it in accordance  
23 with NRS Chapter 645B.

24           6.       The parties agree and acknowledge that this Agreement shall constitute the  
25 complete and final resolution of any issues arising out of the Division's investigation into  
26 Respondents' conduct as specified herein.  
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28           7.       The parties represent and warrant that the person executing the Agreement on

1 behalf of each Party has full power and authority to do so, and has the legal capacity to  
2 conduct the legal obligations assigned to it hereunder.

3 8. Respondents further acknowledge and agree that the Division shall retain the  
4 original of the Agreement.

5 9. This Agreement may be signed in counterparts and a facsimile signature shall  
6 be deemed as valid as an original, however, Respondents shall immediately forward all  
7 original signature pages to the Division.

8 10. The Agreement, as well as the rights and obligations of the parties hereto shall  
9 be interpreted, governed, and construed pursuant to the laws of the State of Nevada.  
10

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

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

16 13. Failure to declare a breach or the actual waiver of any particular breach of the  
17 Agreement or its material terms, by either party, shall not operate as a waiver by such party of  
18 any of its rights or remedies as to any other breach.  
19

20 14. The Respondents have the right to retain an attorney to review this Agreement  
21 at their sole cost and expense and have freely and voluntarily chosen not to do so.

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

24 16. If any provision contained in the Agreement is held to be unenforceable by a  
25 court of law or equity, the Agreement shall be construed as if such a provision(s) did not exist  
26 and the unenforceability of such provision(s) shall not be held to render any other provision(s)  
27 of the Agreement unenforceable.  
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1           17. The Agreement constitutes the entire Agreement of the parties, and it is  
2 intended as a complete and exclusive statement of the promises, representations,  
3 negotiations, and discussions of the parties. Unless otherwise expressly authorized by its  
4 terms, the Agreement shall be binding upon the parties unless the same is in writing, signed  
5 by the respective parties hereto, and approved by the Office of the Attorney General.

6           18. **NOTICE TO RESPONDENTS:** By executing this Agreement, you hereby agree  
7 that you are waiving certain rights as set forth herein. As a Respondent, you are specifically  
8 informed that you have the right to request that the Division file an administrative complaint  
9 against you, at any hearing on such a complaint you have the right to appear and be heard in  
10 your defense, either personally or through your counsel of choice. If the Division were to file a  
11 complaint, at the hearing, the Division would have the burden of proving the allegations in the  
12 complaint and would call witnesses and present evidence against you. You would have the  
13 right to respond and to present relevant evidence and argument on all issues involved. You  
14 would have the right to call and examine witnesses, introduce exhibits, and cross-examine  
15 opposing witnesses on any matter relevant to the issues involved.  
16

17           You would have the right to request that the Commissioner of the Division issue  
18 subpoenas to compel witnesses to testify and/or evidence to be offered on your behalf. In  
19 making this request, you may be required to demonstrate the relevance of the witness's  
20 testimony and/or evidence. Other important rights you have are listed in NRS Chapter 645B  
21 and NRS Chapter 233B.  
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23           19. Neither this Agreement nor any statements made concerning this Agreement  
24 may be discussed or introduced into evidence at the hearing of the complaint, if the Division  
25 must ultimately put on a case based upon Respondents' failure to comply with the terms and  
26 conditions of this Agreement.  
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1           20.    In consideration of execution of this Agreement, each Respondent for itself, its  
2 owners, and their heirs, executors, administrators, successors, and assigns, hereby release,  
3 remise, and forever discharge the State of Nevada, the Department of Business and Industry  
4 of the State of Nevada, the Division, and each of their members, agents, attorneys (including  
5 any and all employees of the Nevada Attorney General), and employees in their individual  
6 and representative capacities, from any and all manner of actions, causes of action, suits,  
7 debts, judgments, executions, claims, and demands whatsoever, known and unknown, in law  
8 or equity, that the Respondent ever had, now has, may have, or claim to have against any or  
9 all of the persons or entities named in this section, arising out of or by reason of the Division's  
10 investigation, into this matter, and all other matters relating thereto.  
11

12           21.    Each Respondent hereby indemnifies and holds harmless the State of Nevada,  
13 the Department of Business and Industry of the State of Nevada, the Division, and each of  
14 their members, agents, and employees, and employees of the Nevada Attorney General in  
15 their individual and representative capacities against any and all claims, suits, and actions  
16 brought against said persons and/or entities by reason of the Division's investigation into this  
17 disciplinary action, this Agreement, and all other matters relating thereto, and against any and  
18 all expenses, damages, and costs, including court costs and attorney fees, which may be  
19 sustained by the persons and/or entities named in this section as a result of said claims, suits,  
20 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.

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4 Dated this \_\_\_\_\_ day of October, 2009

5 J.H.S. Moxie Corporation

6 By: \_\_\_\_\_  
7 Jacqueline O'Shaughnessy

8 Dated this \_\_\_\_\_ day of October, 2009

9 By: \_\_\_\_\_  
10 Jacqueline O'Shaughnessy

11 Dated this \_\_\_\_\_ day of October, 2009

12  
13 State of Nevada  
14 Department Of Business and Industry  
15 Division of Mortgage Lending

16 By: \_\_\_\_\_  
17 Joseph L. Waltuch, Commissioner  
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