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

In re:

Rita (Lee) A. Moran

Respondent.

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*, generally, NRS 645B.060. Pursuant to that authority, the Division hereby enters into the following Stipulated Settlement Agreement ("Agreement") with Rita Lee Moran. (Respondent), as follows:

RECITALS

WHEREAS, Respondent was originally licensed as a mortgage agent with the Division on July 28, 2004 and the Division's lists the current status of the license as active.

WHEREAS, on July 13, 2009, the Division received a written complaint from an individual "Complainant" alleging, among other things, that while working with the Respondent to obtain a mortgage loan the Respondent accepted blank checks from the Complainant and in her role as a mortgage agent agreed to negotiate with Complainant's creditors and collections agencies.

WHEREAS, pursuant to NRS 645B.060, the Division is charged with conducting

"...such investigations as may be necessary to determine whether any person has violated any provision of this chapter, a regulation adopted pursuant to this chapter or an order of the Commissioner...." *See*, NRS 645B.060(2)(c).

WHEREAS, based upon information and belief, at all relevant times herein mentioned, Respondent admits she was grossly negligent by accepting blank checks from the Complainant and in her role as a mortgage agent agreeing to negotiate with the Complainant's creditors and collections agencies. The Respondent further admits she was not registered as either a Credit Service Organization or Debt Adjuster.

WHEREAS, pursuant to NRS 645B.670, "(f)or each violation committed by a mortgage agent, the Commissioner may impose upon the mortgage agent an administrative fine of not more than $10,000, may suspend, revoke or place conditions upon his license, or may do both, if the mortgage agent, whether or not acting as such...(h)as violated any provision of this chapter, a regulation adopted pursuant to this chapter or an order of the Commissioner or has assisted or offered to assist another person to commit such a violation." *See*, NRS 645B.670(3)(j).

WHEREAS, after settlement negotiations, the Division and Respondent (collectively, "the parties") herein mutually desire to resolve this matter without further proceedings through this Agreement.

NOW, THEREFORE, in consideration of the representations, covenants and conditions set forth herein, the parties hereby stipulate and agree as follows:

1. Respondent admits she was grossly negligent in her role as a mortgage agent by accepting blank checks from the Complainant and agreeing to negotiate with the Complainant's creditors and collections agencies in violation of NRS 645B.670 (3) (a). The Respondent further admits she was not registered as a Credit Service Organization or licensed as a Debt Adjuster in violation of NRS 598 and NRS 676.

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

3. In light of the parties' desire to resolve this matter and it appearing that the complainant was not harmed in this matter, Respondent shall, pursuant to NRS 645B.670 and/or NRS 622.400, pay to the Division an administrative fine in the amount of One Thousand Dollars ($1,000.00). However, the Division shall suspend the payment of the administrative fine for a period of 12 months from the date the Division executes this Agreement on condition that Respondent fully complies with NRS Chapter 645B and NAC Chapter 645B and with each and every law and regulation applicable to her. If within 12 months of the execution of this Agreement by the Division it is determined by the Division that the Respondent has violated any of the foregoing, the administrative fine levied against the Respondent shall revert to the originally specified sum of One Thousand Dollars ($1,000.00) and shall become immediately due and payable to the Division.

4. Respondent shall, pursuant to NRS 645B.670 and/or NRS 622.400, pay to the Division investigatory cost directly related to the investigation of this case in the amount of Three Hundred Sixty Dollars ($360.00) for investigation costs, upon its execution of this Agreement.

5. Respondent shall complete six (6) hours of classroom continuing education in law and ethics and provide the Division with evidence of such within six (6) months of the execution of this Agreement by the Division, separate and apart from any annual continuing education requirements that are imposed upon the Respondent pursuant to Nevada law.

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

NRS Chapter 645B.

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

8. Respondent further acknowledges and agrees that the Division shall keep the original of this Agreement.

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

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

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

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

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

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

15. Other than the fine and costs of investigation set forth herein, each side shall pay its own costs and fees, including attorney's fees.

16. If any provision contained in the Agreement is held to be unenforceable by a court of law or equity, the Agreement shall be construed as if such a provision(s) did not exist

and the unenforceability of such provision(s) shall not be held to render any other provision(s) of the Agreement unenforceable.

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

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

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

19. Respondent understands and agrees that this Agreement may be used to show that past violations have occurred should any future disciplinary action be taken by the Division.

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

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

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

Dated this 30th day of November, 2009.

Rita (Lee) A. Moran

Rita (Lee) A. Moran

Dated this 1st day of ~~November, 2009.~~ February, 2010

State of Nevada
Department of Business and Industry
Division of Mortgage Lending

By: Joseph L. Waltuch

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 February 2, 2010, 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 RITA (LEE) A. MORAN, addressed as follows:

Rita Lee Moran
8764 Villa Alex Avenue
Las Vegas, NV 89147

Certified Receipt Number: 7006 2760 0000 0876 4333

DATED this 2nd day of February, 2010

By: Susan Slack
Employee of the Division