

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

4 * * *

5 In re:

6 Nicholas Paul Lindsey dba New Hope
7 Financial Solutions, LLC,

8 Respondents.
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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 Respondents, Nicholas Paul Lindsey
13 dba New Hope Financial Solutions, LLC, (hereinafter, "Respondents") on January 13, 2010,
14 with its Order to Cease and Desist, Notice of Intent to Impose Fine and Order Restitution and
15 Notice of Right to Request Hearing, attached hereto as Exhibit "1" and incorporated herein by
16 reference, which notified Respondents that a final order would issue in this matter unless,
17 within twenty (20) days of entry and receipt of said Order, Respondents requested a hearing
18 to contest the charges against it, with said request to be made in writing, and;
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20 Said Order having been sent to Respondents via certified mail and regular mail, and
21 received by Respondents on January 15, 2010, and;
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23 Respondents having failed to request a hearing in this matter, and good cause
24 appearing:

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1 NOW, THEREFORE, **IT IS HEREBY ORDERED** that, pursuant to NRS 645B.670 and
2 NRS 645B.690, Respondents shall immediately **CEASE AND DESIST** all unlicensed mortgage
3 broker, banker, or agent activity in the State of Nevada. In addition, Respondents will be subject
4 to the administrative fines, fees and/or costs and restitution amounts as set forth in the original
5 Order attached hereto as Exhibit "1".

6 **IT IS FURTHER ORDERED** that the sum of said administrative fines, fees and/or costs
7 be paid in full within **thirty (30) days** of entry of the instant Order;
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10 Dated this 3RD day of February, 2010.

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

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

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

In re:

Nicholas Paul Lindsey dba New Hope
Financial Solutions, LLC,

Respondent.

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**ORDER TO CEASE AND DESIST, NOTICE OF INTENT
TO IMPOSE FINE AND ORDER RESTITUTION AND
NOTICE OF RIGHT TO REQUEST HEARING**

12 The licensing and regulation of loan modification consultants, foreclosure consultants
13 and other persons providing 'covered services' as defined in Nevada Revised Statutes
14 ("NRS") 645F.310 in the State of Nevada is governed by Chapter 645F of NRS, as amended
15 by Assembly Bill 152 of the 75th (2009) Legislative Session ("AB 152") and is also governed
16 by the permanent regulation R052-09 promulgated pursuant thereto which was adopted on
17 August 25, 2009 ("the Regulation"). Effective July 1, 2009, the State of Nevada, Department
18 of Business and Industry, Division of Mortgage Lending ("the Division") has the general duty
19 to exercise supervision and control over covered service providers, foreclosure consultants
20 and loan modification consultants. See, Chapter 645F of NRS, as amended by AB 152 and
21 see the Regulation. Pursuant to that authority, the Division makes the following Factual
22 Allegations, Violations of Law, and Order, as follows:

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FACTUAL ALLEGATIONS

25 1. On July 8, 2009, the Governor signed an emergency regulation ("the Emergency
26 Regulation") requiring loan modification and foreclosure consultants and agents, and other
27 persons providing similar services for compensation, to be licensed by the Division. See,
28 Section 9 of the Emergency Regulation.

1 2. The Regulation, which was adopted on August 25, 2009, replaced the Emergency
2 Regulation which the Governor had previously signed on July 8, 2009. The Regulation
3 requires loan modification and foreclosure consultants and agents, and other persons
4 providing similar services for compensation, to be licensed by the Division. See, Sections 17
5 and 102 of the Regulation.

6 3. Based upon information and belief, at all relevant times herein mentioned,
7 Respondent, Nicholas Paul Lindsey, was and is an individual doing business as New Hope
8 Financial Solutions, a limited liability company ("Respondent") with an office located at 9708
9 Gilespie Street, Suite A-104, Las Vegas, Nevada 89183-7614.

10 4. According to the Nevada Secretary of State's records, the articles of incorporation
11 of New Hope Solutions, LLC, were filed on June 10, 2009, and, presently, its status is
12 "default."

13 5. Respondent has never applied for, or been issued, a license by the Division as a
14 covered service provider, foreclosure consultant or loan modification consultant, whether as
15 an independent consultant or as an associated consultant, pursuant to Chapter 645F of NRS
16 and the Regulation.

17 6. Based upon information and belief, at all relevant times herein mentioned, BR, JJO,
18 PP and MA were the owners of certain real properties in the Henderson / Las Vegas, Nevada
19 area.

20 7. On approximately August 20, 2009, September 2, 2009 and September 3, 2009,
21 the Division received written complaints ("the Complaints") from BR, JJO, PP and MA
22 (collectively, "Complainants"), respectively, concerning Respondent alleging, among other
23 things, that Respondent unlawfully engaged in the services of loan modification and/or
24 covered service provider as defined in the Regulation Section 6 and 10.
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28 8. Pursuant to the Regulation, "(w)hether or not a complaint has been filed, the

1 Commissioner may investigate a licensee or other person if, for any reason, it appears
2 that...(t)he licensee or other person is offering or providing any of the services of a covered
3 services provider, foreclosure consultant or loan modification consultant or otherwise
4 engaging in, carrying on or holding himself out as engaging in or carrying on the business of a
5 covered services provider, foreclosure consultant or loan modification consultant without
6 being appropriately licensed or exempt from licensing pursuant to the provisions of [the
7 Regulation] or chapter 645F of NRS....” See, Section 105(1)(b) of the Regulation.

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9 9. Pursuant to the Regulation, “(a) person shall not advertise services as, provide any
10 of the services of, act as or conduct business as a covered service provider, foreclosure
11 consultant or loan modification consultant or otherwise engage in, carry on or hold himself out
12 as engaging in or carrying on the activities of a covered service provider, foreclosure
13 consultant or loan modification consultant unless the person has a license as a covered
14 service provider, foreclosure consultant or loan modification consultant, as applicable, issued
15 pursuant to [the Regulation] and chapter 645F of NRS.” See, Sections 15 and 17 of the
16 Regulation.

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18 10. Pursuant to the Regulation, “(i)t is unlawful for any person to provide or offer to
19 provide any of the services of a covered service provider, foreclosure consultant or loan
20 modification consultant or otherwise to engage in carry on or hold himself out as engaging in
21 or carrying on the business of a covered service provider, foreclosure consultant or loan
22 modification consultant without first obtaining the applicable license issued pursuant to this
23 chapter and chapter 645F of NRS, unless the person...(i)s exempt from the provisions of [the
24 Regulation] and chapter 645F of NRS...and complies with the requirements for that
25 exemption.” See, Section 102 of the Regulation.

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27 11. After receiving the Complaints regarding Respondent, the Division conducted an
28 investigation of the allegations in question. This investigation revealed, among other things,

1 that Respondent:

2 a. Has never applied for and/or been issued a license by the Division to
3 conduct loan modification or foreclosure consultant activities or otherwise provide covered
4 services, as defined in the Regulation, Sections 6 and 10;

5 b. At all relevant times herein mentioned, advertised, engaged in, carried on or
6 held himself out as engaging in or carrying on the services of a covered service provider,
7 foreclosure consultant or loan modification consultant, and continues to advertise, engage in,
8 carry on or hold himself out as engaging in or carrying on the services of a covered service
9 provider, foreclosure consultant or loan modification consultant without being appropriately
10 licensed by the Division or exempt from licensing;

11 c. Entered into written agreements with twenty-four (24) individuals to do loan
12 modification services after July 8, 2009, without being properly licensed by the Division;

13 d. Received \$500.00 or more upfront from each Complainant to do loan
14 modifications on their respective properties, without being properly licensed by the Division;

15 e. Failed to deposit the money received upfront from Complainants into a trust
16 account, but, rather, commingled Complainants' money with his own;

17 f. Failed to perform the loan modification or other covered services for
18 Complainants, as represented; and

19 g. Failed to refund the money which Complainants had deposited with
20 Respondent.

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23 12. Pursuant to the Regulation, "(f)or each violation committed by a person who
24 engages in an activity for which licensure as a covered service provider, foreclosure
25 consultant or loan modification consultant is required under the Regulation and chapter 645F
26 of NRS, without regard to whether the person is licensed under the Regulation and chapter
27 645F of NRS, the Commissioner may impose upon the person an administrative fine of not
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1 more than \$10,000...." See, Section 103(3) of the Regulation.

2 13. Pursuant to the Regulation, "(i)f a person engages in an activity in violation of the
3 provisions of the Regulation or chapter 645F of NRS or an order of the Commissioner, the
4 Commissioner may issue an order directing the person to cease and desist from engaging in
5 the activity. See, Section 108(1) of the Regulation.

6 **VIOLATIONS OF LAW**

7 After investigating this matter, it has been determined that at all relevant times herein
8 mentioned, Respondent:

9 a. Advertised, engaged in, carried on or held himself out as engaging in or carrying on
10 the services of a covered service provider, foreclosure consultant or loan modification
11 consultant, and continues to advertise, engage in, carry on or hold himself out as engaging in
12 or carrying on the services of a covered service provider, foreclosure consultant or loan
13 modification consultant, without being appropriately licensed by the Division or exempt from
14 licensing, in violation of Sections 15, 17, 102 and 105(1)(b) of the Regulation and Chapter
15 645F of NRS;
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17 **ORDER**

18 **NOW, THEREFORE, THE COMMISSIONER OF THE DIVISION HEREBY ORDERS,**
19 pursuant to Chapter 645F of NRS and Section 108(1) of the Regulation, after having
20 determined that Respondent advertised and offered or provided, and continues to advertise
21 and offer or provide, services of a covered services provider, foreclosure consultant or loan
22 modification consultant or otherwise engaged in, carried on or held himself out as engaging in
23 or carrying on the business of a covered services provider, foreclosure consultant or loan
24 modification consultant without having applied for and/or been issued a license by the
25 Division and without being exempt from licensing, in violation of Chapter 645F of NRS and the
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1 Regulation, that **RESPONDENT IMMEDIATELY CEASE AND DESIST** from the following
2 activities:

3 1. Advertising for and/or soliciting covered services, foreclosure consultant and/or loan
4 modification consultant business in the State of Nevada without having first received the
5 written authorization of and/or a license from the Division to conduct activities; and

6 2. Offering or providing any of the services of a covered service provider, foreclosure
7 consultant and/or loan modification consultant, or otherwise engaging in, carrying on or
8 holding himself out as engaging in or carrying on the business of a covered service provider,
9 foreclosure consultant and/or loan modification consultant in the State of Nevada for which he
10 has not received the written authorization of and/or a license from the Division to conduct
11 activities.
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13 **IT IS FURTHER ORDERED**, pursuant to Chapter 645F of NRS and Section 108(4) of
14 the Regulation, that upon filing a verified petition with the Division within **twenty (20) days** of
15 receipt of this Order to Cease and Desist, Respondent shall be entitled to a hearing with
16 regard to the contents of this Order to Cease and Desist. Respondent is advised, however,
17 that the provisions of this Order to Cease and Desist are effective immediately upon
18 Respondent being served therewith, whether or not Respondent requests a hearing.
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20 **NOTICE TO RESPONDENT:** If you request a hearing, you are specifically informed
21 that you have the right to appear and be heard in your defense, either personally or through
22 your counsel of choice at your own expense. At the hearing, if one is timely requested, the
23 Division will call witnesses and present evidence against you. You have the right to respond
24 and to present relevant evidence and argument on all issues involved. You have the right to
25 call and examine witnesses, introduce exhibits and cross-examine opposing witnesses on any
26 matter relevant to the issues involved.
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1 **IT IS FURTHER ORDERED**, pursuant to Chapter 645F of NRS and Section 113(2) of
2 the Regulation, that upon written application to the Division within **twenty (20) days** of the
3 date of this Order, Respondent shall be entitled to a hearing with regards to the contents of
4 this Order referenced hereafter. At that hearing the Division will seek to impose an
5 administrative fine against Respondent in the amount of Sixty Thousand Dollars and No
6 Cents (\$60,000.00), payable to the Division on account of Respondent's multiple and
7 continuing violations of Chapter 645F of NRS and the Regulation, the Division's investigative
8 costs in the amount of Twelve Hundred Dollars and No Cents (\$1,200.00) as well as the
9 Division's attorney's fees, if any, incurred herein, each to be proven at the hearing. Further,
10 the Division will seek to require Respondent's payment of restitution in the amount of Five
11 Thousand Nine Hundred Fifty Dollars and No Cents (\$5,950.00) ("Restitution Amount") to
12 homeowners who deposited money upfront with Respondent for covered services which
13 Respondent failed to provide.

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15 Should Respondent not timely request a hearing within **twenty (20) days** of the date of
16 this Order, the Division will enter a Final Order in this matter against Respondent, as required
17 by Section 113(2) of the Regulation. The Division's Final Order will require payment by
18 Respondent of the administrative fine, the Division's investigative costs, the Division's
19 attorney's fees and the Restitution Amount within **thirty (30) days** of the entry of the Final
20 Order.
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22 Dated this 13th day of January, 2010.

23 State of Nevada
24 Department of Business and Industry
25 Division of Mortgage lending

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