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

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In re:
Minelli McDougall,

Respondent.

FINAL ORDER

The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (hereinafter, the "Division"), having served the Respondent, Minelli McDougall, (hereinafter, "Respondent") on February 24, 2010, with its Notice of Intent to Revoke Mortgage Agent License, Notice of Intent to Impose Fine and Notice of Right to Request Hearing, attached hereto as Exhibit "1" and incorporated herein by reference, which notified Respondent that a final order would issue in this matter unless, within twenty (20) days of entry and receipt of said Order, Respondent requested a hearing to contest the charges against it, with said request to be made in writing, and;

Said Order having been sent to Respondent via certified mail and regular mail, and received by Respondent on February 27, 2010, and;

Respondent having failed to request a hearing in this matter, and good cause appearing:

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2 **IT IS HEREBY ORDERED** that, pursuant to NRS 645B.670 and NRS 645B.750,
3 Respondent's mortgage agent license in the State of Nevada is **REVOKED**.

4 **IT IS FURTHER ORDERED** that, pursuant to NRS 645B.670, Respondent will be subject
5 to the administrative fines, fees and/or costs as set forth in the original Order attached hereto as
6 Exhibit "1".

7 **IT IS FURTHER ORDERED** that the sum of said administrative fines, fees and/or costs
8 be paid in full within **thirty (30) days** of entry of the instant Order.

9 Dated this 16th day of March, 2010.

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

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

EXHIBIT “1”

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

* * *

In re:
Minelli McDougall,
Respondent.

NOTICE OF INTENT TO REVOKE MORTGAGE AGENT LICENSE,
NOTICE OF INTENT TO IMPOSE FINE AND
NOTICE OF RIGHT TO REQUEST HEARING

The licensing and regulation of mortgage brokers, mortgage bankers and escrow agencies in the State of Nevada is governed by Chapter 645B, Chapter 645E and Chapter 645A of the Nevada Revised Statutes ("NRS"), respectively, and the regulations promulgated thereunder. 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, mortgage bankers and escrow agencies pursuant to these chapters. Pursuant to that authority, the Division makes the following Factual Allegations, Violations of Law, and Order, as follows:

FACTUAL ALLEGATIONS

1. Based upon information and belief, Minelli McDougall (hereinafter "Respondent") was a licensed mortgage agent operating within the State of Nevada. Respondent was issued a mortgage agent's license pursuant to Chapter 645B of the Nevada Revised Statutes on May 30, 2003. The Division classifies Respondent's license as closed as of December 11, 2009.

1 2. Upon information and belief, Respondent was employed with Hotpoint Financial
2 LLC. (hereinafter "Hotpoint"), itself a licensed mortgage broker in the State of Nevada, from May
3 2008 to February 2009.

4 3. Respondent was the Branch Manager of Hotpoint.

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

9 5. Pursuant to NRS 645B.060, the Division is further charged with conducting
10 "...such other examinations, periodic or special audits, investigations and hearings as may be
11 necessary and proper for the efficient administration of the laws of this State regarding
12 mortgage brokers and mortgage agents..." See, NRS 645B.060(2)(d)(2)(e).

13 6. On March 24, 2009, a routine examination was conducted at Hotpoint. At that
14 time it was discovered that Respondent had applied for a mortgage loan from Paramount
15 Residential Mortgage Group, Inc. (hereinafter "Lender"). The loan file, however, was missing at
16 the time of the Division's examination.
17

18 7. When the Division finally retrieved and reviewed the loan file, it was discovered
19 that Respondent may have falsified and/or altered documents provided to the Lender, including
20 at least three checks and/or pay stubs, which misrepresented her income in order to secure a
21 mortgage loan.
22

23 8. Pursuant to NRS 645B.670, as it existed at the time of the violations herein,
24 "[f]or each violation committed by a mortgage agent, the Commissioner may impose upon the
25 mortgage broker an administrative fine of not more than \$10,000, may suspend, revoke or
26 place conditions upon his license, or may do both, if the mortgage agent, whether or not
27 acting as such...[h]as made a material misrepresentation in connection with any transaction
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1 governed by [NRS 645B]...[or]...[h]as engaged in any other conduct constituting a deceitful,
2 fraudulent or dishonest business practice." See NRS 645B.670(3)(b) and NRS
3 645B.670(3)(h), respectively.

4 9. After conducting further investigation and reviewing the available material in this
5 matter, the Division determined that Respondent falsified and/or altered documents provided to
6 the Lender, including at least three checks and/or pay stubs, which misrepresented her income
7 in order to secure a mortgage loan. Thus, Respondent made at least three material
8 misrepresentations in connection with a transaction governed by NRS 645B and/or engaged in
9 three counts of conduct constituting a deceitful, fraudulent or dishonest business practice.
10

11 VIOLATIONS OF LAW

12 1. After investigating this matter, the Division has determined that Respondent,
13 through the falsification and/or alteration of at least three different and/or separate documents
14 submitted to the Lender in order to obtain a mortgage loan, made at least three material
15 misrepresentations in connection with any transaction governed by NRS 645B and engaged
16 in other conduct constituting three counts of deceitful, fraudulent or dishonest business
17 practice in violation of NRS 645B.670(3)(b) and NRS 645B.670(3)(h), respectively.
18

19 ORDER

20 **NOW, THEREFORE, THE COMMISSIONER OF THE DIVISION HEREBY ORDERS,**
21 pursuant to NRS 645B.750, upon written application to the Division within **twenty (20) days** of
22 the date of this Order, Respondent shall be entitled to a hearing with regards to the contents of
23 this Order referenced below. At that hearing the Division will seek:

24 1. The revocation of Respondent's mortgage agent license for Respondent's multiple
25 violations of Chapter 645B of NRS;

26 2. The imposition of an administrative fine against Respondent in the amount of Five
27 Thousand Dollars and No Cents (\$5,000.00) for Respondent's multiple violations of Chapter
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1 645B of NRS, the Division's investigative costs in the amount of Three Hundred Sixty Dollars
2 and No Cents (\$360.00), as well as the Division's attorney's fees, if any, incurred herein, to be
3 proven at the hearing; and

4 3. Respondent's payment, in full, of the administrative fine, investigative costs as well as
5 the costs and fees to the Division within **thirty (30) days** of entry of the Final Order.

6 Should Respondent not request a hearing within twenty (20) days of the date of this
7 Order, the Division will enter a Final Order in this matter against respondent, as required by
8 NRS 645B.750(2).

9 Dated this 24th 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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