STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY

DIVISION OF MORTGAGE LENDING

* * *

In re:

Home Plus Financial, Inc.

Respondent.

FINAL ORDER

The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (hereinafter, the "Division"), having served the Respondent, Home Plus Financial, Inc. (hereinafter, "Respondent") on April 15, 2010, with its Notice of Intent to Impose Fine and Notice of Right to Request Hearing (Failure to Submit Financials), 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, on April 16, 2010, and;

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

NOW, THEREFORE, **IT IS HEREBY ORDERED** that, pursuant to NRS 645E, Respondent will be subject to the administrative fines, fees and/or costs as set forth in the original Order attached hereto as Exhibit "1".

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

Dated this 5th day of May, 2010.

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

By: Joseph L Waltuch
Joseph L. Waltuch, Commissioner

EXHIBIT “1”

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

In re: Home Plus Financial, Inc. Respondent.	**NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF RIGHT TO REQUEST HEARING** **(Failure to Submit Financials)**

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, respectively, of the Nevada Revised Statutes ("NRS"), and Chapter 645B, Chapter 645E and Chapter 645A, respectively, 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, 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. Home Plus Financial, Inc. ("Respondent") is a California corporation.

2. On October 18, 2006, Respondent was issued a mortgage banker license pursuant to Chapter 645E of NRS.

3. At all relevant times herein mentioned, Respondent was operating within the State of Nevada pursuant to the terms of its license.

4. Pursuant to the NRS and the regulations promulgated thereunder, with limited exceptions, each mortgage broker, mortgage banker and escrow agency doing business in

this State shall, not later than 120 days after the last day of each fiscal year, submit a financial statement prepared from the books and records of the mortgage banker by an independent public account who holds a permit to engage in the practice of public accounting. *See*, NRS 645B.085(1), NRS 645E.360(1) and NAC 645A.040(1).

5. Pursuant to NRS 645E.360, Respondent's compiled financial statements for the fiscal year ending December 31, 2008 were due to the Division no later than April 30, 2009. However, Respondent submitted said financial statements on August 9, 2009, over three (3) months late.

6. The financial statements submitted on August 9, 2009 were not prepared by an independent public accountant who holds a permit to engage in the practice of public accounting, in violation of NRS 645E.360(1)(b).

7. On August 19, 2009, the Division issued both a verbal and written statement to Respondent's accountant FK that the 2008 financial statements submitted on August 9, 2009 were both past-due and noncompliant.

8. On August 26, 2009 the Division issued a notice of deficiency to Respondent's qualified employee LF at Respondent's Las Vegas office at 6218 W. Desert Inn Rd., Las Vegas, NV 89146 ("Respondent's Las Vegas Office"), requesting that Respondent furnish the Division with compliant financial records for fiscal year 2008 within thirty (30) days.

9. The Division conducted several follow-up communications with both Respondent and Respondent's accountant FK, but, to date, Respondent has refused or failed to furnish a financial statement pursuant to the provisions of NRS 645B.085(1), NRS 645E.360(1) or NAC 645A.040(1).

10. Pursuant to NRS 645B.670(2)(i), for each violation committed by a mortgage broker the Commissioner may impose upon the mortgage broker an administrative fine of not more than $25,000, may suspend, revoke or place conditions upon his license, or may do

both, if the mortgage broker has refused to permit an examination by the Commissioner of his books and affairs or has refused or failed, within a reasonable time, to furnish any information or make any report that may be required by the Commissioner pursuant to the provisions of Chapter 645B of NRS or a regulation adopted pursuant to such chapter.

11. Pursuant to NRS 645E.670(2)(i) for each violation committed by a mortgage banker, the Commissioner may impose upon the mortgage banker 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 broker has refused to permit an examination by the Commissioner of his books and affairs or has refused or failed, within a reasonable time, to furnish any information or make any report that may be required by the Commissioner pursuant to the provisions of Chapter 645E of NRS or a regulation adopted pursuant to such chapter.

12. Pursuant to NRS 645A.090(1)(i), for each violation committed by an escrow agency, the Commissioner may impose upon the escrow agency an administrative fine of not more than $10,000 and may suspend or revoke his license if upon a hearing it is determined that the escrow agency has refused or failed, within a reasonable time, to furnish any information or make any report that may be required by the Commissioner pursuant to the provisions of Chapter 645A of NRS or a regulation adopted pursuant to such chapter.

VIOLATIONS OF LAW

Respondent has failed or refused to provide a financial report to the Commissioner pursuant to provisions of the applicable NRS chapter or a regulation adopted pursuant to such chapter, in violation of NRS 645B.085(1), NRS 645E.360(1) or NAC 645A.040(1), as applicable.

///

///

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that, pursuant to NRS 233B.121 and NRS 645B.750(2), NRS 645E.750(2) or NRS 645A.100(2), as applicable, upon the timely filing of an application with the Division within **twenty (20) days** of the date of this Order, Respondent shall be entitled to a hearing with regard to the contents of this Order. At that hearing, the Division will seek:

a. The imposition of an administrative fine against Respondent in the amount of Two Thousand Five Hundred Dollars and No Cents ($2,500.00) for Respondent's violations of NRS Chapter 645B, 645E or 645A, respectively, as well as the Division's administrative costs and attorney's fees, if any, incurred herein, each to be proven at the hearing;

b. Respondent's payment, in full, of the administrative fine, costs and fees to the Division within **thirty (30) days** of entry of the Final Order; and

c. Respondent's submission of its financial statement within thirty (30) days of entry of the Final Order.

Should Respondent request a hearing, Respondent is advised of the following:

a) Respondent is entitled to represented by legal counsel at its own cost and expense;

b) At any hearing Respondent shall be entitled to respond and to present evidence and argument on all issues involved; c) Requests may be made to the Commissioner for the issuance of subpoenas, however, the Commissioner may request the proposed testimony of any such person prior to the issuance of the subpoena; and d) Unless precluded by law, the parties may agree to an informal resolution or settlement prior to any hearing.

///

///

///

Should Respondent not request a hearing within **twenty (20) days** of the date of this Order, the Division will enter a Final Order in this matter against Respondent, as otherwise required by law.

Dated this 15th day of April, 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 , May 11, 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, FINAL ORDER for HOME PLUS FINANCIAL, INC., addressed as follows:

Michael Murray
Home Plus Financial Inc.
12203 Magnolia Avenue
Riverside, CA 92503

Certified Receipt Number: 7006 2760 0000 0876 3671

DATED this 5th day of May, 2010

By: Susan Slack
Employee of the Division