STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY

DIVISION OF MORTGAGE LENDING

In re:

NLC of America, Inc. dba New Lending Concepts, and Thinh Nguyen,

Respondents.

STIPULATED SETTLEMENT AGREEMENT

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 (hereinafter "NRS"), respectively, and the regulations promulgated thereunder. The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (hereinafter 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 hereby enters into the following Stipulated Settlement Agreement (hereinafter "Agreement") with NLC of America, Inc. dba New Lending Concepts, and Thinh Nguyen (collectively hereinafter, the "Respondents"), as follows:

RECITALS

WHEREAS, NLC of America, Inc., is a corporation organized and existing under the laws of the State of Nevada since on or about March 13, 2008, and is doing business in Nevada as New Lending Concepts (hereinafter "New Lending"). Currently, NLC of America, Inc.'s status with the Nevada Secretary of State is "default."

WHEREAS, on approximately September 30, 2008, the Division issued New Lending a mortgage broker license (License No. 3151) pursuant to Chapter 645B of NRS.

WHEREAS, New Lending operated within the State of Nevada as a licensed mortgage broker. The Division currently classifies New Lending's license as "closed."

WHEREAS, New Lending's office was located at 3305 Spring Mountain Road, Suites 59, 60, 79, and 80, Las Vegas, Nevada 89102.

WHEREAS, Thinh Nguyen (hereinafter "Nguyen") was and is the owner and president of New Lending.

WHEREAS, October 21, 2002, Rayomun D. Contractor aka Ray D. Contractor (hereinafter "Contractor") was licensed by the Division as a mortgage agent (License No. 19853) pursuant to NRS 645B and was affiliated with, or employed by, New Lending from August 28, 2009 to the present.

WHEREAS, pursuant to NRS 645B.060(2)(d) the Division is charged with conducting "an annual examination of each mortgage broker doing business in this State..."

WHEREAS, the Division commenced an examination of New Lending on December 31, 2009.

WHEREAS, during the examination, the Division discovered the following violations of laws and regulations:

a. New Lending failed to exercise reasonable supervision over the activities of its mortgage agents and failed to implement and maintain safeguards to protect customer information in violation of the Gramm-Leach Bliley Act, 15 USC § 6801, et seq., as evidenced by several consumer credit reports, good faith estimates ("GFE"), and truth in lending ("TIL") disclosures found un-shredded (or otherwise made unreadable) in a trash can located at 3305 Spring Mountain Road.

b. In his written response to the Division, Contractor admitted that, at the time of the examination, "files [were] not being shredded."

WHEREAS, pursuant to NRS 645B.460(1), "[a] mortgage broker shall exercise reasonable supervision over the activities of his mortgage agents...."

WHEREAS, pursuant to the Gramm-Leach Bliley Act, 15 USC § 6801, et seq., "each financial institution has an affirmative and continuing obligation to respect the privacy of its customers and to protect the security and confidentiality of those customers' nonpublic personal information" and "shall establish appropriate standards... relating to administrative, technical, and physical safeguards[:] 1. [T]o insure the security and confidentiality of customer records and information; 2. [T]o protect against any anticipated threats or hazards to the security or integrity of such records; and 3. [T]o protect against unauthorized access to or use of such records or information which could result in substantial harm or inconvenience to any customer."

WHEREAS, after settlement negotiations, the Division and the Respondents wish to resolve this matter without the necessity of the filing of a complaint for a formal hearing.

NOW, THEREFORE, in consideration of the representations, covenants and conditions set forth herein, IT IS HEREBY STIPULATED AND AGREED to by the Division and Respondents that the purported violations found during the examination of Respondent's books and records and referenced herein, shall be settled on the following terms and conditions:

1. The Respondents acknowledge that, they failed to exercise reasonable supervision over the activities of its mortgage agents and failed to implement and maintain safeguards to protect customer information in violation of the Gramm-Leach Bliley Act, 15 USC § 6801, et seq.

2. The Respondents acknowledge and agree, with full knowledge, to waive their right to have the Division file a complaint if one has not been filed by the date that the Respondents execute this Agreement, or if a complaint has been filed, to go to a hearing in this matter.

3. The Respondents shall, pursuant to NRS 645B.670 and/or NRS 622.400, pay an administrative fine to the Division in the amount of Five Hundred Dollars and No Cents ($500.00), the Division's administrative and other costs in the amount of Five Hundred Forty Dollars and No/Cents ($540.00) and outstanding CPA/AG assessments in the amount of Three Hundred Twenty Three Dollars and 22 Cents ($323.22). The Respondents shall make payment, in full, to the Division of the administrative fine and administrative and other costs upon their execution of this Agreement.

4. This Agreement is intended to resolve all issues related to the findings in the December 31, 2009 report of examination.

5. The Respondents agree that in the event 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.

6. The parties represent and warrant that the persons executing this 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.

7. The parties further acknowledge and agree that the Division shall keep the original of this Agreement.

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

9. This 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.

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

11. 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 $142.55 per hour.

12. Failure to declare a breach or the actual waiver of any particular breach of this 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.

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

14. Other than the fine and administrative and other costs set forth herein, each side shall pay its own costs and fees, including attorney's fees.

15. If any provision contained in this Agreement is held to be unenforceable by a court of law or equity, this 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 this Agreement unenforceable.

16. This 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, this Agreement shall be binding upon the parties unless an amendment to the same is in writing, signed by the respective parties hereto, and approved by the Office of the Attorney General.

19. **NOTICE TO RESPONDENTS:** By executing this Agreement, you hereby agree that you are waiving certain rights as set forth herein. As Respondents, you are specifically

informed that you have the right to request that the Division file an administrative complaint against you, and at any hearing on such a complaint, you would 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 offer evidence 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.

20. Respondents understand and agree that this Agreement may be used to show that past violations have occurred should any future disciplinary action be taken by the Division.

21. In consideration of the execution of this Agreement, Respondents, for themselves, their 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 Respondents 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 the Respondents, and all other matters relating thereto.

22. Respondents hereby indemnify and hold 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. This Agreement shall constitute an Order of the Commissioner.

Dated this 28th day of December, 2010.

NLC of America, Inc. dba New Lending Concepts

By: _____

Title: BROKER OWNER

Dated this 28th day of December, 2010.

Thinh Nguyen

_____

Dated this 6th day of January, ~~2010~~ 2011.

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

By: _____

Joseph L. Waltuch, Commissioner

CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industr Division of Mortgage Lending, and that on, January 7, 2011, I deposited in the U.S. mail, postag prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy o the foregoing, STIPULATED SETTLEMENT AGREEMENT for NLC of America, Inc. dba New Lending Concepts, and Thinh Nguyen, addressed as follows:

Thinh T. Nguyen
New Lending Concepts
106000 Bellaire, Suite 135
Houston, TX 77072

Certified Receipt Number: 7008 1830 0002 7959 7134

DATED this 6th day of January 2011

By: Sheila Gardunio
Employee of the Division