STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY

DIVISION OF MORTGAGE LENDING

In re:

Rita (Lee) A. Moran;

Respondent.

FINAL ORDER

The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Division"), having served the Respondent, Rita (Lee) A. Moran, ("Respondent") on August 29, 2011, with its Order to Cease and Desist, 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 served on August 31, 2011 via certified mail and regular mail, and received by Respondent on September 1, 2011 and;

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

IT IS HEREBY ORDERED, that pursuant to NRS Chapters 645B and 645E and the Regulations, the Respondent's Mortgage Agent License (License No. 25797) is **REVOKED.**

///

IT IS HEREBY ORDERED that the **RESPONDENT IMMEDIATELY CEASE AND DESIST** from providing any of the services of a mortgage agent or otherwise engaging in, carrying on or holding herself out as engaging in or carrying on the business of a mortgage agent.

IT IS HEREBY ORDERED that, Respondent shall be subject to the administrative fines, fees and/or costs as set forth in the original Order attached hereto as Exhibit "1".

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

Dated this 26th day of September, 2011.

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

By: _____
Nancy Corbin, Acting Commissioner

EXHIBIT “1”

STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY

DIVISION OF MORTGAGE LENDING

In re:

Rita (Lee) A. Moran;

Respondent.

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

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 mortgage agents pursuant to Chapters 645B and 645E of the Nevada Revised Statutes ("NRS"), Chapters 645B and 645E of the Nevada Administrative Code ("NAC"), and by permanent regulations promulgated pursuant thereto (the "Regulations").

Pursuant to that authority, the Division makes the following Findings of Fact, Violations of Law and Order, as follows:

JURISDICTION AND NOTICE

1. On July 28, 2004, RITA (LEE) A. MORAN ("RESPONDENT") was issued a mortgage agent license (License No. 25797).

2. As of November 1, 2010, RESPONDENT's association with her mortgage broker Direct Equity Mortgage, LLC was terminated and the status of her mortgage agent

license is "Approved-Inactive" which means she is not associated with a licensed mortgage banker or mortgage broker.

3. RESPONDENT was and is subject to the provisions of Chapters 645B and 645E and is subject to the jurisdiction of the Division and the Commissioner of the Division pursuant to the provisions of NRS 645B.060 and NRS 645E.300.

4. On April 14, 2011, the Division commenced a regularly scheduled annual examination of SAHARA MORTGAGE CORPORATION ("SAHARA") which concluded on May 4, 2011.

5. During this examination the Division found RESPONDENT had conducted mortgage agent activity for SAHARA although RESPONDENT was not associated with SAHARA.

6. On May 31, 2011, the Division finalized its examination indicating that SAHARA received a rating of "5" demonstrating unsatisfactory compliance with applicable laws and regulations and that immediate remedial action is required for correction of the violations and deficiencies noted in the report pursuant to NAC 645E.

7. On June 30, 2011, the Division sent RESPONDENT a 233B letter advising that it may take disciplinary action and/or impose a fine for originating and closing a number of mortgage loans through SAHARA during a period in which she was not actively licensed.

8. On August 1, 2011, the Division sent RESPONDENT a 233B letter advising that they may take disciplinary action and/or impose a fine for associating with more than one mortgage broker at a time and engaging in conduct constituting a deceitful, fraudulent or dishonest business practice.

FINDINGS OF FACT

9. On or about November 1, 2010, RESPONDENT received a commission check (Check No. 1198) in the amount of $3,922.15 for mortgage loan origination on

October 29 2010, on loan number 8226, although she had never been associated with SAHARA.

10. At the end of 2010, RESPONDENT received a 1099-Misc from SAHARA for nonemployee compensation in the amount of $11,089.18 although she had never been associated with SAHARA.

VIOLATIONS OF LAW

11. RESPONDENT violated NRS 645B.450(1) by originating Lender Case Number 8226 although she was never associated as a mortgage agent with SAHARA.

12. RESPONDENT violated NRS 645B.450(1) by receiving compensation from SAHARA, with Check No. 1198 for mortgage loan origination although RESPONDENT was never associated as a mortgage agent with SAHARA.

13. RESPONDENT violated NRS 645B.670(3)(h) by receiving compensation from SAHARA in the amount of $11,089.18 in 2010, although RESPONDENT was never associated as a mortgage agent with SAHARA.

14. RESPONDENT violated NRS 645B.670(3)(h) by holding herself out for hire to serve as an agent for SAHARA to any member of the public attempting to obtain a loan which would be secured by a lien on real property while not being associated with SAHARA.

DISCIPLINE AUTHORIZED

15. Pursuant to NRS 645B.450(1), a person licensed as a mortgage agent pursuant to the provisions of NRS 645B.410 may not be associated with or employed by more than one mortgage broker at the same time.

16. Pursuant to NRS 645B.670(3)(h), if a mortgage agent, whether or not acting as such, has engaged in any conduct constituting a deceitful, fraudulent or dishonest business practice the Commissioner may impose upon the mortgage agent an administrative fine of not more than $25,000, may suspend, revoke or place conditions upon the mortgage agent's

license, or may do both, for each violation committed.

17. Pursuant to NRS 645B.670(3)(k), for each violation committed by a mortgage agent, the Commissioner may impose upon the mortgage agent an administrative fine of not more than $25,000 may suspend, revoke or place conditions upon the mortgage agent's license, or may do both, if the mortgage agent, whether or not acting as such, has 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.

ORDER

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 follows:

18. **IT IS HEREBY ORDERED**, that the mortgage agent license (License No. 25797) is revoked.

19. **IT IS HEREBY ORDERED**, that **RESPONDENT IMMEDIATELY CEASE AND DESIST** from providing any of the services of a mortgage agent or otherwise engaging in, carrying on or holding herself out as engaging in or carrying on the business of a mortgage agent.

20. **IT IS HEREBY ORDERED**, that RESPONDENT pay an administrative fine in the amount of Twenty Thousand Dollars and No Cents ($20,000.00), payable to the Division on account of RESPONDENT's violations of Chapters 645B and 645E and the Regulations within **thirty (30) days** of entry of the Final Order.

21. **IT IS HEREBY ORDERED**, that RESPONDENT pay the Division's administrative costs in the amount of Two Hundred Forty Dollars and No Cents ($240.00) within **thirty (30) days** of entry of the Final Order.

RIGHT TO HEARING

Pursuant to NRS 233B.121 and Chapters 645B and 645E, upon the timely filing of an application with the Division, sent by the U.S. Postal Service or private carrier or delivery service to the Commissioner of the Division of Mortgage Lending at 7220 Bermuda Road, Suite, A, Las Vegas, Nevada 89119, within twenty (20) days of the date of the Order, RESPONDENT shall be entitled to a hearing with regard to the contents of this order, as follows:

22. RESPONDENT would have the right to be represented by legal counsel at her own cost and expense.

23. RESPONDENT would have the right to respond and to present evidence and argument on all issues involved.

24. RESPONDENT would have the right to examine witnesses on any matter relevant to the issues involved.

25. RESPONDENT would have other important rights listed in NRS Chapters 645B and 645E, the Regulations and Chapter 233B.

Dated this 29th day of August, 2011.

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

By: Nancy Corbin
Nancy Corbin, Acting 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, August 31, 2011, 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, ORDER TO CEASE AND DESIST, NOTICE OF INTENT TO REVOKE MORTGAGE AGENT LICENSE, NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF RIGHT TO REQUEST HEARING, for RITA (LEE) A. MORAN, addressed as follows:

Rita Moran
8764 Villa Alex Avenue
Las Vegas, NV 89147

Certified Receipt Number: 7009 2250 0001 8861 0623

Rita Moran
9360 W. Flamingo Road, Suite 110
Las Vegas, NV 89147

Certified Receipt Number: 7009 2250 0001 8861 0630

DATED this 30th day of August, 2011

By: Susan Slack
Employee of the Division

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, September 27, 2011, 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 RITA (LEE) A. MORAN, addressed as follows:

Rita Moran
8764 Villa Alex Avenue
Las Vegas, NV 89147

Certified Receipt Number: 7009 2250 0001 8859 2950

Rita Moran
9360 W. Flamingo Road, Suite 110
Las Vegas, NV 89147

Certified Receipt Number: 7009 2250 0001 8859 2967

DATED this 26th day of September, 2011

By: Susan Slack
Employee of the Division