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

Before the Commissioner of the Division of Mortgage Lending

In the Matter of: THE RADFORD COMPANY and A. J. BANFORD, JR. Mortgage Broker License No. 1858, Respondent.	Order No.: 2013-1 Case No.: 2012-18

FINAL ORDER
IMPOSING ADMINISTRATIVE FINE

Issued and Entered,
This 7th day of February, 2013,
By James Westrin,
Commissioner

I.
BACKGROUND

WHEREAS, the Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and authority to administer and enforce Chapter 645B of the Nevada Revised Statutes, NRS 645B.010 et seq., and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 et seq., (collectively, the "Act") governing the licensing and conduct of mortgage agents and mortgage brokers in the state of Nevada; and,

WHEREAS, the Commissioner is granted general supervisory power and control and administrative enforcement authority over all mortgage agents and mortgage brokers doing business in the state of Nevada pursuant to the Act; and,

WHEREAS, January 9, 2007 ("Respondent") made application for and was granted a license as a mortgage broker, License No. 1858, on January 17, 2007, pursuant to provisions of the Act; and,

WHEREAS, at all times relevant herein, Respondent was licensed by the Commissioner as a mortgage broker; and,

WHEREAS, on or about November 15, 2012, the Commissioner served upon Respondent a NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE and NOTICE OF OPPORTUNITY FOR HEARING (the "Notice"), attached hereto as Exhibit A and incorporated herein by this reference; and,

WHEREAS, said Notice informed Respondent of alleged facts and conduct which, if true, violated the Act and would result in the issuance and entry of a final order imposing an administrative fine against Respondent. Namely, said Notice alleged that Respondent failed to timely file its monthly activity reports for the month(s) of January 2012, March 2012, April 2012, and May 2012 in violation of NRS 645B.080(2) and NRS 645B.670(2)(c) and (i); and,

WHEREAS, said Notice further advised Respondent of its opportunity for an administrative hearing to contest the issuance and entry of a final order imposing an administrative fine against Respondent; and,

WHEREAS, January 2, 2013 Respondent acknowledged receipt of said Notice and indicated that Respondent did not contest the allegations and would remit the administrative fine; and,

WHEREAS, on January 7, 2013 Respondent remitted the administrative fine in the amount of $500.00.

II.
FINDINGS OF FACT
AND
CONCLUSIONS OF LAW

Based upon the foregoing and the files and records of the Division of Mortgage Lending, the Commissioner FINDS and CONCLUDES that:

1. At all times relevant to the matters contained herein, Respondent was and is subject to the jurisdiction of the Commissioner.

2. NRS 645B.080(2) requires a licensed mortgage broker to file a report with the Commissioner each month which provides the volume of loans arranged by the mortgage broker in the immediately preceding month (hereinafter, the "monthly activity report").

3. Respondent failed to timely file its monthly activity report for the month(s) of January 2012, March 2012, April 2012, and May 2012.

4. NRS 645B.670(2)(c) and (i) provide that it is a violation for a mortgage broker to fail to comply with the Act or fail to timely submit a report required by the Commissioner under the Act.

5. NRS 645B.670(2) provides that the Commissioner may impose an administrative fine of up to $25,000.00 and other administrative discipline against a mortgage broker that violates the Act.

6. Respondent's failure to timely file its monthly activity report for the month(s) of January 2012, March 2012, April 2012, and May 2012, in accordance with the requirements of NRS 645B.080(2), is a violation of NRS 645B.670(2)(c) and (i) and subjects Respondent to an administrative fine of up to $25,000.00 for each violation and other administrative discipline.

III.
ORDER

NOW, THERFORE, based upon the factual findings and conclusions set forth above and the books and records of the Division of Mortgage Lending, IT IS HEREBY ORDERED THAT:

1. An ADMINISTRATIVE FINE in the amount of $500.00 shall be and hereby is imposed upon Respondent. The Division acknowledges Respondent has remitted and the Division has received the ADMINISTRATIVE FINE in full.

2. Respondent shall henceforth ensure that it timely files its monthly activity reports in accordance with NRS 645B.080(2).

3. This ORDER shall be and is effective and enforceable on the date it is issued, as shown in the caption hereof.

4. This ORDER shall remain effective and enforceable until terminated, modified, set aside, or suspended in writing by the Commissioner.

5. The Commissioner specifically retains jurisdiction of the matter(s) contained herein and retains the authority to issue such further order(s) as he shall deem just, necessary, and appropriate to enforce NRS 645B and protect the public.

IT IS SO ORDERED.

DIVISION OF MORTGAGE LENDING

BY: _____
James Westrin, Commissioner

Exhibit "A"

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

Before the Commissioner of the Division of Mortgage Lending

In the Matter of: THE RADFORD COMPANY and A. J. BRADFORD, JR. Mortgage Broker License No. 1858 Respondent.	Case No.: 2012-18

NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE
AND
NOTICE OF OPPORTUNITY FOR HEARING

The Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and authority to administer and enforce Chapter 645B of the Nevada Revised Statutes, NRS 645B.010 et seq., and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 et seq., (collectively, the "Act") governing the licensing and conduct of mortgage agents and mortgage brokers in the state of Nevada; and,

The Commissioner is granted general supervisory power and control and administrative enforcement authority over all mortgage agents and mortgage brokers doing business in the state of Nevada pursuant to the Act; and,

Pursuant to that statutory authority granted to the Commissioner, Notice is hereby provided to The Radford Company ("Respondent") to give Respondent notice of facts or conduct which, if true, will result in the issuance and entry of a final order imposing an administrative fine against Respondent. Notice is further provided to Respondent that Respondent is entitled to an administrative hearing to

contest this matter if Respondent timely files written application for an administrative hearing in accordance with instructions set forth in Section III of this Notice.

I.

FACTUAL ALLEGATIONS

1. Respondent made application for and was granted a license as a mortgage broker, License No. 1858, on July 1, 2005, pursuant to provisions of the Act.

2. At all times relevant herein, Respondent was licensed by the Commissioner as a mortgage broker, pursuant to provisions of the Act, and subject to the jurisdiction of the Commissioner.

3. The Act requires each mortgage broker to file each month with the Commissioner a report which provides the volume of loans arranged by the mortgage broker in the immediately preceding month (hereinafter, the "monthly activity report"). Specifically, NRS 645B.080(2) provides as follows:

> Each mortgage broker shall submit to the Commissioner each month a report of the mortgage broker's activity for the previous month. The report must:
>
> (a) Specify the volume of loans arranged by the mortgage broker for the month or state that no loans were arranged in that month;
>
> (b) Include any information required pursuant to NRS 645B.260 or pursuant to the regulations adopted by the Commissioner; and
>
> (c) Be submitted to the Commissioner by the 15th day of the month following the month for which the report is made.

4. In relation to the failure of Respondent to timely file its monthly activity reports for the months of January 2012, March 2012, April 2012, and May 2012, Respondent was served on or about June 12, 2012 with a Notice of Opportunity to Show Compliance which included (1) notice of facts or conduct which warrant disciplinary action against Respondent's license and (2) notice of its opportunity to show compliance with all lawful requirements for the retention of its license, in accordance with NRS 233B.127(3).

5. Respondent and Division staff discussed the alleged violations at an informal conference on June 28, 2012, and, from those discussions the Respondent represented he understood the requirement for submitting monthly activity reports and he would correct his deficient practices going forward.

6. Contrary to the requirements of NRS 645B.080(2) and Respondent's representations at the informal conference, Respondent filed its September 2012 monthly activity report late and its October 2012 monthly activity report failed to accurately disclose loan amounts and column totals were not provided.

7. The Act provides that it is a violation of the Act for a mortgage broker to fail to conduct its business in accordance with the Act or fail or refuse to timely file a required report. The Act further grants the Commissioner the authority to impose an administrative fine or other discipline against a mortgage broker that violates the Act. NRS 645B.670(2)(c) and (i) specifically provide as follows:

> 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 the mortgage broker's license, or may do both, if the mortgage broker, whether or not acting as such:
>
> * * *
>
> (c) Does not conduct his or her business in accordance with law or has violated any provision of this chapter, a regulation adopted pursuant to this chapter or an order of the Commissioner;
>
> * * *
>
> (i) Has refused to permit an examination by the Commissioner of his or her 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 this chapter or a regulation adopted pursuant to this chapter.

8. Respondent's failure to timely file with the Commissioner its monthly activity report for the month of September 2012, and accurately report the volume of loans arranged in October 2012 is a

violation of NRS 645B.670(2)(c) and (i), and Respondent is, therefore, subject to the imposition of an administrative fine of up to $25,000.00 for each violation.

II.

NOTICE OF INTENT TO IMPOSE FINE

Based upon the factual allegations set forth in Section I. above, Respondent is hereby given notice that it is the intent of the Commissioner to issue and enter a final order against Respondent imposing an administrative fine of $500.00. Prior to the issuance and entry of a final order, Respondent is entitled to an opportunity for an administrative hearing to contest this matter if Respondent timely makes written application for such hearing in accordance with the instructions set forth in Section III. below.

III.

NOTICE OF OPPORTUNITY FOR HEARING

If Respondent wishes to exercise its right to an opportunity for an administrative hearing, **within 20 days of the date of this Notice**, **Respondent must file a written application with the Commissioner to request a hearing**. The written application requesting a hearing must be delivered to and received by the Division at:

Division of Mortgage Lending

Attn. Susan Slack

7220 Bermuda road, Suite A

Las Vegas, Nevada 89119

If Respondent fails to timely file a written application with the Commissioner to request a hearing to contest this matter, Respondent's right to a hearing will be deemed waived and relinquished and a final order will be issued and entered in this matter.

DIVISION OF MORTGAGE LENDING

James Westrin

James Westrin, Commissioner

Dated: 11/15/12

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, November 16th, 2012, 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, NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE AND NOTICE OF OPPORTUNITY FOR HEARING for THE RADFORD COMPANY AND A.J. BANFORD, JR. addressed as follows:

A. J. Banford, Jr.
The Radford Company
923 Incline Village Way #26
Incline Village, NV 89451

Certified Receipt Number: 7009 2250 0001 8861 1521

DATED this 15th day of November, 2012

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, February 8th, 2013, 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 IMPOSING AN ADMINISTRATIVE FINE for THE RADFORD COMPANY AND A.J. BANFORD, JR., addressed as follows:

A.J. Banford, Jr.
The Radford Company
923 Incline Village Way #26
Incline Village, NV 89451

Certified Receipt Number: 7009 2250 0001 8861 1682

DATED this 7th day of February, 2013

By: Susan Slack
Employee of the Division