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: DIVISION OF MORTGAGE LENDING, Petitioner, v. STEPHEN J. SINKO Mortgage Agent License No. 65 (Currently UNL), And ITHACANNES, LLC Mortgage Broker License UNL, Respondents.	Case No. 2013-05 Order No. 2013-09

CONSENT ORDER
TO CEASE AND DESIST VIOLATING NRS 645B
AND
TO PAY ADMINISTRATIVE FINE AND COSTS

Issued and Entered,
This 11th day of December, 2013,
By James Westrin,
Commissioner

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

The Commissioner having been granted general supervisory power and control over all mortgage agents, mortgage brokers, and mortgage bankers doing business in the State of Nevada pursuant to NRS Chapter 645B and NRS Chapter 645E; and,

On or about August 12, 2013, STEPHEN J. SINKO ("SINKO") having made application to the Commissioner for a mortgage agent license pursuant to NRS 645B; and,

The Division of Mortgage Lending (the "Division") Staff having, thereafter, commenced an investigation of SINKO'S application for a mortgage agent license and from that investigation determined the following:

1. SINKO previously held a mortgage agent license with the Division (License No. 65) which SINKO surrendered on or about January 5, 2011;

2. On or about January 16, 2011, SINKO formed Ithacannes, LLC ("ITHACANNES"), Nevada Business ID: NV20111036619, for the purpose of buying, managing and selling real estate. Between July 1, 2011 and May 22, 2013, without being properly licensed as a mortgage agent and mortgage broker under NRS 645B, SINKO, individually or through ITHACANNES, engaged in activity requiring licensure. Specifically, SINKO negotiated, and individually or through ITHACANNES made 11 loans secured by residential real property;

3. SINKO and ITHACANNES (collectively, the "RESPONDENTS") cooperated with the Division's investigation; and,

RESPONDENTS and Division staff having met to discuss the investigation findings at an informal conference on October 7, 2013, and, from those discussions have determined to resolve this matter pursuant to the following terms:

1. RESPONDENTS agree to CEASE AND DESIST from any and all violations of NRS 645B;

2. SINKO agrees to pay to the Division an ADMINISTRATIVE FINE in the amount of $8,500.00, pursuant to NRS 645B.670(1);

3. SINKO agrees to pay to the Division the Division's administrative costs and other costs in the amount of $1,140.00, in accordance with NRS 622.400; and,

SINKO, individually and on behalf of ITHACANNES, having knowingly and voluntarily affixed his signature to the attached VOLUNTARY CONSENT TO ENTRY OF CONSENT ORDER, incorporated herein by this reference, has consented to the issuance of this CONSENT ORDER TO CEASE AND DESIST FROM VIOLATING NRS 645B and ORDER TO PAY ADMINISTRATIVE FINE, AND COSTS (the "Order") with the intent to be legally bound hereby, and has waived and relinquished any and all rights that RESPONDENT may now or hereafter have to be served with a notice of charges and an administrative hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry of this Order; and,

RESPONDENT having had opportunity to consult with legal counsel of his choosing concerning this matter; and,

The Commissioner having determined that the terms of this ORDER are a reasonable resolution of this matter and in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. RESPONDENTS shall CEASE AND DESIST from any and all violations of NRS 645B.

2. SINKO shall pay to the Division an Administrative Fine in the amount of $8,500.00. The Administrative Fine shall be and is due upon SINKO'S execution of the attached voluntary consent and shall be tendered to the Division in the form of certified funds payable to the State of Nevada, Division of Mortgage Lending.

3. SINKO shall pay to the Division, upon the entry of this order, the Division's administrative and other costs in the amount of $1,140.00. The administrative and other costs shall be and are due upon SINKO'S execution of the attached voluntary consent and shall be tendered to the Division in the form of certified funds payable to the State of Nevada, Division of Mortgage Lending

4. This Order shall be and is effective and enforceable on the date that it is issued, as shown in the caption hereof.

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

6. The Commissioner specifically retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as he shall deem just, necessary, and appropriate to enforce the provisions of NRS 645B.010 et seq. and protect the public.

IT IS SO ORDERED.

DIVISION OF MORTGAGE LENDING

By: [redacted]
JAMES WESTRIN, COMMISSIONER