1	STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING	
2		
3	Before the Commissioner of the Division of Mortgage Lending	
4) In the Matter of:	
5) Order No. <u>2015-016</u>	
6 7	SANDRA LEA DOWDY F/K/A SANDRA FEXER, Mortgage Agent License No. 45199)Case No. 2015-016NMLS ID No.: 373803)	
8)))))))))))))))))))	
9)	
10	FINAL ORDER	
11	REVOKING MORTGAGE AGENT LICENSE AND	
12	IMPOSING ADMINISTRATIVE FINE AND	
13	REQUIRING PAYMENT OF ADMINISTRATIVE COSTS	
14	Issued and Entered,	
15	This <u>27th</u> day of <u>August</u> , 2015, By James Westrin,	
16	Commissioner	
17	WHEREAS, the Commissioner of the State of Nevada, Department of Business and Industry,	
18	Division of Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and	
19	authority to administer and enforce Chapter 645B of the Nevada Revised Statutes, NRS 645B.010 et	
20	seq. (the "Statute'), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 et seq. (the	
21	"Regulation") (collectively, the "Act"), governing the licensing and conduct of mortgage agents and	
22	mortgage brokers in the state of Nevada; and,	
23	WHEREAS, on or about July 30, 2015, the Commissioner issued to Respondent a NOTICE OF	
24	INTENT TO ISSUE ORDER REVOKING MORTGAGE AGENT LICENSE, IMPOSING	
25	ADMINISTRATIVE FINE, AND REQUIRING PAYMENT OF ADMINISTRATIVE COSTS AND	
26	NOTICE OF OPPORTUNITY FOR HEARING (the "Notice") attached hereto as Exhibit 1 and	
27	incorporated herein by this reference; and,	
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1	WHEREAS, on or about August 3, 2015, the Notice was served on Respondent by certified	
2	mail receipt requested, and First-Class U.S. Mail; and,	
3	WHEREAS, the Notice advised Respondent that Respondent was entitled to an administrative	
4	hearing in this matter if Respondent filed a written request for a hearing within 20 days of receipt of the	
5	Order; and,	
6	WHEREAS, Respondent failed to file a written request for a hearing within 20 days of receipt	
7	of the Notice, as required by Chapter 645B of the NRS, specifically NRS 645B.750; and,	
8	WHEREAS, all required notices have been issued in this matter and the notices and service	
9	thereof were appropriate and lawful in all respects.	
10	NOW, THEREFORE, based upon the factual findings set forth above and the files and records	
11	of the Division of Mortgage Lending, IT IS HEREBY ORDERED THAT:	
12	1. The findings of fact and conclusions of law set forth herein and in the Notice shall be	
13	and hereby are found to be true and correct.	
14	2. Respondent's Mortgage Agent License (MLD Lic. No. 45199 and NMLS ID No.	
15	373803), shall be and hereby is REVOKED. Respondent shall immediately cease conducting any and	
16	all activity requiring licensure under the Act.	
17	3. An ADMINISTRATIVE FINE in the amount of \$10,000.00 shall be and hereby is	
18	imposed upon Respondent.	
19	4. ADMINISTRATIVE COSTS in the amount of \$1,485.00 shall be and hereby are	
20	assessed against Respondent.	
21	5. Payment of the ADMINISTRATIVE FINE and ADMINISTRATIVE COSTS shall be	
22	due to the Division no later than 30 days from the effective date of this ORDER as shown in the caption	
23	hereof. Payment of the ADMINISTRATIVE FINE and ADMINISTRATIVE COSTS shall be tendered	
24	to the Division in accordance with the attached wire instructions.	
25	6. This Order shall be and is effective on the date as issued and entered, as shown in the	
26	caption hereof.	
27	7. This Order shall remain in effect and fully enforceable until terminated, modified, or set	
28	aside, in writing, by the Commissioner.	
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1	8. The Commissioner specifically retains jurisdiction of the matter(s) contained herein to	
2	issue such further order or orders as he may deem just, necessary, or appropriate so as to assure	
3	compliance with the law and protect the interest of the public.	
4	IT IS SO ORDERED.	
5	DIVISION OF MORTGAGE LENDING	
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7	By: JAKES WESTRIN	
8	COMMISSIONER	
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EXHIBIT 1

1	STATE OF NEVAD	A
2	DEPARTMENT OF BUSINESS A	ND INDUSTRY
3	DIVISION OF MORTGAGE	IFNDING
4		
5	Before the Commissioner of the Division	of Mortgage Lending
6		
7	In the Matter of:)	Order No. 2015-016
8	SANDRA LEA DOWDY F/K/A SANDRA FEXER,) Mortgage Agent License No. 45199,)	Case No. 2015-016
9	NMLS ID No. 373803,	Case 110. 2015-010
10	Respondent.	
11		
12		
13	NOTICE OF INTENT TO ISS REVOKING MORTGAGE AGE	
14	IMPOSING ADMINISTRATIV REQUIRING PAYMENT OF ADMIN	
15	AND NOTICE OF OPPORTUNITY F	
16	NOTICE OF OPPORTUNITY F	OK HEAKING
17	The Commissioner of the State of Nevada, Departm	ent of Business and Industry, Division of
18	Mortgage Lending (the "Commissioner") is statutorily charge	ed with the responsibility and authority to
19	administer and enforce Chapter 645B of the Nevada Revised S	tatutes, NRS 645B.010 et. seq., and Chapter
20	645B of the Nevada Administrative Code, NAC 645B.001 et	seq. (collectively, the "Act"), governing the
21	licensing and conduct of mortgage brokers and mortgage agent	s in the State of Nevada; and,
22	The Commissioner is granted general supervisory	power and control and administrative
23	enforcement authority over all mortgage brokers and mortg	age agents doing business in the State of
24	Nevada pursuant to the Act; and,	
25	The Commissioner has the specific authority and resp	ponsibility under NRS 645B to review and
26	evaluate an applicant's qualifications and suitability for the iss	uance, renewal, or retention of a license as a
27	mortgage agent under the provisions of NRS 645B.410 and NF	RS 645B.430; and,
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Pursuant to that statutory authority and responsibility vested in the Commissioner, and in accordance with provisions of NRS 645B and other applicable law. Notice is hereby provided to SANDRA LEA DOWDY F/K/A SANDRA FEXER (hereinafter, "RESPONDENT"), to give RESPONDENT notice of facts or conduct which, if true, will result in the issuance of an order revoking RESPONDENT'S mortgage agent license, imposing an administrative fine in the amount of \$10,000.00, and requiring payment of administrative costs in the amount of \$1,485.00. Notice is further provided to inform Respondent that prior to the issuance and entry of such order, Respondent is entitled to an administrative hearing. If Respondent desires to avail herself of the right to an administrative hearing, Respondent must timely file a written request for an administrative hearing in accordance with the instructions set forth in Section III of this Notice. 10 I.

FACTUAL ALLEGATIONS

1. On or about February 19, 2008, RESPONDENT made application for and was granted a mortgage agent license by the Commissioner, MLD License No. 45199, pursuant to the provisions of the Act. RESPONDENT'S NMLS Identification Number is 373803.

2. At all times relevant herein, RESPONDENT was licensed by the Commissioner as a 16 mortgage agent, pursuant to the provisions of the Act, and subject to the jurisdiction of the Commissioner. 17

3. A mortgage agent license expires each year on December 31st unless it is properly 18 renewed in accordance with the requirements set forth in NRS 645B.430(1). 19

4. Pursuant to NRS 645B.430(1), NRS 645B.410(3)(b)(3), and NRS 645B.410(3)(b)(5), a 20 21 mortgage agent license may be issued, renewed, or retained, only if the applicant or licensee has not made a false statement, of material fact on his or her application, and has demonstrated financial responsibility, 22 23 character and general fitness so as to command the confidence of the community and warrant a 24 determination that the applicant or licensee will operate honestly, fairly and efficiently. Specifically. 25 NRS 645B.410(3) provides, in pertinent part, as follows:

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3. Except as otherwise provided by law, the Commissioner shall issue a license as a mortgage agent to an applicant if:

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1	(b) The employerty	
1	(b) The applicant:	
2		
3	(3) Has not made a false statement, of material fact on his or her	
4	application;	
5		
6	(5) Has demonstrated financial responsibility, character and general fitness	
7	so as to command the confidence of the community and warrant a	
8	determination that the applicant will operate honestly, fairly and efficiently	
9	for the purposes of this chapter.	
10	5. The Act further grants the Commissioner the authority to impose an administrative fine	
11	or other discipline against a mortgage agent that violates the Act. NRS 645B.670(1)(c)(4) specifically	
12	provides, in pertinent part, as follows:	
13	(c) For each violation committed by a mortgage agent, the Commissioner	
14	may impose upon the mortgage agent an administrative fine of not more	
15	than \$25,000, may suspend, revoke or place conditions upon the mortgage	
16	agent's license, or may do both, if the mortgage agent, whether or not	
17	acting as such:	
18	* * *	
19	(4) Has knowingly made or caused to be made to the Commissioner any	
20	false representation of material fact or has suppressed or withheld from the	
21	Commissioner any information which the mortgage agent possesses and	
22	which, if submitted by the mortgage agent, would have rendered the	
23	mortgage agent ineligible to be licensed pursuant to the provisions of this	
24	chapter[.]	
25	6. On October 6, 2014, RESPONDENT submitted a filing to update her application file on	
26	record with the Division, specifically changing her mailing address and workplace e-mail address, and	
27	changing her residential history to identify a new, current residential address.	
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7. On November 24, 2014, RESPONDENT submitted an application to renew her mortgage agent license for the 2015 licensing year and the renewal was then granted based upon RESPONDENT'S representations in that renewal application.

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8. The Division received information subsequent to RESPONDENT'S submission of her November 24, 2014 renewal application, concerning the accuracy of the attestations made by RESPONDENT in her record-update submission and license renewal application. The Division Staff thereupon commenced a full and thorough investigation, and from that investigation determined that attestations and affirmations to the truth, current status, accuracy, and completeness of her application on file with the Division were false, and that RESPONDENT withheld or failed to disclose material information in connection therewith, failing to demonstrate financial responsibility, character and general fitness so as to command the confidence of the community which would warrant a determination that the RESPONDENT will operate honestly, fairly and efficiently and necessary for licensure as a mortgage agent under NRS 645B.

9. On June 20, 2015, via U.S. mail and by certified mail receipt requested (Article No. 7009 14 2250 0001 8859 4473), RESPONDENT was served with a Notice of Opportunity to Show Compliance 15 and Proposed Administrative Complaint which included: (1) notice of facts or conduct which, if true, 16 warrant formal disciplinary action against RESPONDENT'S mortgage agent license, including 17 revocation of such license, and (2) notice of RESPONDENT'S opportunity to show compliance with all 18 lawful requirements for the retention of her mortgage agent license in accordance with NRS 233B.127 19 (the "Notice of Opportunity" and "Complaint"), attached hereto as Exhibit A, and incorporated herein 20 by this reference. 21

10. In its correspondence attached to the Notice of Opportunity and Complaint, the Division advised RESPONDENT that should she wish to exercise her right to an informal conference concerning the matter, she must provide written notification thereof to the Division within 20 days of the date of the Notice of Opportunity and Complaint pursuant to NRS 233B.127.

11. RESPONDENT availed herself of her opportunity to show compliance at an informal
conference held at the Division's office on July 22, 2015. RESPONDENT failed to demonstrate
compliance at the informal conference.

1 12. RESPONDENT'S false statements, misrepresentations, or omissions of material fact in her 2 October 6, 2014 record-update submission and November 24, 2014 license-renewal application, and 3 failure to demonstrate the required financial responsibility, character and general fitness so as to command 4 the confidence of the community or warrant a determination that RESPONDENT will operate honestly, 5 fairly and efficiently, constitute violations of NRS 645B.430(1), NRS 645B.410(3)(b)(3), NRS 645B.410(3)(b)(5), and NRS 645B.670(1)(c)(4), which render RESPONDENT unsuitable for licensure as 7 a mortgage agent under NRS 645B.

13. RESPONDENT'S violations of the Act subject her to revocation of her mortgage agent license pursuant to NRS 645B.670(1)(c)(4), imposition of an administrative fine pursuant to NRS 645B.670(1)(c)(4), and payment of administrative costs pursuant to NRS 622.400.

II.

NOTICE OF INTENT TO REVOKE MORTGAGE AGENT LICENSE,

IMPOSE ADMINISTRATIVE FINE, AND REQUIRE PAYMENT OF ADMINISTRATIVE COSTS

14 Based upon the factual allegations set forth in Section I, above, and as provided in the Notice of 15 Opportunity and Complaint, RESPONDENT is hereby given notice that it is the intent of the 16 Commissioner to issue and enter an order against RESPONDENT revoking her mortgage agent license, 17 imposing an administrative fine in the amount of \$10,000.00, and requiring payment of administrative 18 costs in the amount of \$1,485.00. Prior to the issuance and entry of such order, RESPONDENT is 19 entitled to an opportunity for administrative hearing to contest this matter if RESPONDENT timely 20 makes written application for such hearing in accordance with the instructions set forth in Section III 21 below.

III.

NOTICE OF OPPORTUNITY FOR AN ADMINISTRATIVE HEARING

This Notice is provided to you pursuant to NRS 645B.750, which provides as follows:

1. If the Commissioner enters an order taking any disciplinary action against a person or denying a person's application for a license, the

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1	Commissioner shall cause a written notice of the order to be served
2	personally or sent by certified mail or telegram to the person.
3	2. Unless a hearing has already been conducted concerning the matter,
4	the person, upon application, is entitled to a hearing. If the person does
5	not make such an application within 20 days after the date of the initial
6	order, the Commissioner shall enter a final order concerning the matter.
7	3. A person may appeal a final order of the Commissioner in accordance
8	with the provisions of chapter 233B of NRS that apply to a contested
9	case. [Emphasis added.]
10	If you wish to exercise your right to an opportunity for an administrative hearing, within
11	20 calendar days after the date of this Notice, you must file a verified petition with the
12	Commissioner to request a hearing. The verified petition requesting a hearing must be delivered
13	to:
14	Division of Mortgage Lending Attn. Susan Slack
15	7220 Bermuda Road, Suite A Las Vegas, Nevada 89119
16	If you fail to timely file a verified petition to request a hearing, your right to a hearing
17	under NRS 645B.750 will be deemed waived and relinquished and a final order will be issued and
18	entered in this matter.
19	In addition to the verified petition to request a hearing, you may file a written answer to this
20	Notice of Intent to Issue and Enter Final Order Revoking Mortgage Agent License, Imposing
21	Administrative Fine, and Requiring Payment of Administrative Costs.
22	
23	DIVISION OF MORTGAGE LENDING
24	Deu
25	By: JAMES WESTRIN, COMMISSIONER
26	Dated: 1/36/15
27 28	
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EXHIBIT "A"

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1	STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING
2	
3	Before the Commissioner of the Division of Mortgage Lending
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7) Order No.: 2015-016 SANDRA LEA DOWDY F/K/A SANDRA FEXER,) Case No.: 2015-016 Mortgage Agent License No. 45199,) NMLS ID No. 373803,)
9) Respondent.
10)
11	
12	NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE AND
13	PROPOSED ADMINISTRATIVE COMPLAINT
14	I.
15	NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE
16	This Notice is provided to you pursuant to NRS 233B.127, to inform you that the Division of
17	Mortgage Lending intends to seek the revocation of your Mortgage Agent License based on the acts and
18	conduct outlined in the attached Proposed Administrative Complaint. Prior to the commencement of
19	formal administrative action, you are entitled to an opportunity to show compliance with all lawful
20	requirements for the retention of your mortgage agent license.
21	If you wish to exercise your right to an opportunity to show compliance at an informal
22	conference, you must provide written notification to the Division within 20 days from the date of
23	mailing of this Notice. Your written notification must be delivered to the Division at:
24	Division of Mortgage Lending
25	Attn. Susan Slack 7220 Bermuda Road, Suite A
26	Las Vegas, Nevada 89119 sslack@mld.nv.gov
27	<u>SSIACK@IIIU.IIV.gov</u>
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If you fail to provide such written notice to the Division within 20 days from the date of mailing of this Notice, your right to an informal conference will be deemed waived and relinquished and formal administrative disciplinary action may be commenced against your mortgage agent license.

DIVISION OF MORTGAGE LENDING

B JAMES WESTRIN, COMMISSIONER

Dated: ____6/18/2015

П.

PROPOSED ADMINISTRATIVE COMPLAINT

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., (the "Act"), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 et seq., (the "Regulation"), governing the licensing and conduct of mortgage brokers and mortgage agents in the State of Nevada: and.

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

22 Pursuant to that statutory authority granted to the Commissioner, and in accordance with provisions of the Act and other applicable law, Notice is hereby provided to SANDRA LEA DOWDY F/K/A SANDRA FEXER (hereinafter, "RESPONDENT") to give RESPONDENT notice of facts or conduct which, if true, warrants the imposition of formal administrative disciplinary against RESPONDENT, up to and including the revocation of RESPONDENT'S mortgage agent license. ///

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FACTUAL ALLEGATIONS AND COMPLAINT 1 2 The staff of the Division of Mortgage Lending ("Division") alleges that the following facts are true and correct: 3 1. 4 RESPONDENT made application for and was granted a mortgage agent license by the 5 Commissioner, MLD License No. 45199, pursuant to provisions of the Act, on February 19, 2008. RESPONDENT'S Unique NMLS Identification Number is 373803. 6 2. 7 At all times relevant to this matter, RESPONDENT held a mortgage agent license issued by the Commissioner. 8 9 3. A mortgage agent license issued under the Act expires annually on December 31st, unless renewed by the holder of the license. 10 11 4. On October 6, 2014, RESPONDENT submitted a filing to update her application file on record with the Division, specifically making alterations to her identifying information by changing her 12 13 mailing address and workplace e-mail address, and changing her residential history to identify a new, current residential address. 14 5. In relation to, and in support of, the submission to update her application file on record 15 with the Division, on October 6, 2014, RESPONDENT submitted to the Division an attestation (the 16 "Update Attestation"). In such attestation, Respondent swore or affirmed that: 17 a. The information in RESPONDENT'S application file on record with the Division 18 is "current, true, accurate and complete," and 19 b. "To the extent any information previously submitted is not amended and hereby, 20 such information remains accurate and complete[.]" 21 6. On November 24, 2014, RESPONDENT submitted a renewal application to renew 22 RESPONDENT'S mortgage agent license for the licensing period beginning January 1, 2015 and 23 ending December 31, 2015. 24 7. 25 In relation to, and in support of, the submission of her renewal application, on November 24, 2014, RESPONDENT submitted to the Division a Renewal Attestation (the "Renewal Attestation"). 26 27 In such Attestation, Respondent swore or affirmed that: 28

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1	a. The information in RESPONDENT'S application file on record with the Division	1
2	is "true, accurate and complete," and	
3	b. RESPONDENT has updated her record to "disclose any new event or proceeding	5
4	requiring an affirmative answer to any Disclosure Question which has occurred since submission o	f
5	[her] [license] application or renewal application."	
6	8 Based upon information and belief, RESPONDENT'S Attestations are false and	ł
7	RESPONDENT withheld or failed to disclose material information in connection with both her Octobe	r
8	6, 2014 record-update submission and her November 24, 2014 renewal application. The false and	1
9	withheld information is set forth in COUNT I below.	
10	<u>COUNT I</u>	
11	Making False Statements in Application and Update to Application File on Record	
12	9. Pursuant to NRS 645B.430(1), to be eligible to renew a mortgage agent license, th	2
13	holder of the license must continue to meet the requirements of NRS 645B.410(3).	
14	10. NRS 645B.410(3) provides, in pertinent part, as follows:	
15	3. Except as otherwise provided by law, the Commissioner shall issue a	
16	license as a mortgage agent to an applicant if:	
17	(b) The applicant:	
18	* * *	
19	(3) Has not made a false statement of material fact on his or her	
20	application;	
21	* * *	
22	(5) Has demonstrated financial responsibility, character and general	
23	fitness so as to command the confidence of the community and warrant a	
24	determination that the applicant will operate honestly, fairly and	
25	efficiently for the purposes of this chapter.	
26	11. NRS 645B.670.1(c)(4) provides, in pertinent part, as follows:	
27	(c) For each violation committed by a mortgage agent, the Commissioner	
28	may impose upon the mortgage agent an administrative fine of not more	
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1		than \$25,000, may suspend, revoke or place conditions upon the mortgage
2		agent's license, or may do both, if the mortgage agent, whether or not
3		acting as such:
4		* * *
5		(4) Has knowingly made or caused to be made to the Commissioner any
6		false representation of material fact or has suppressed or withheld from
7		the Commissioner any information which the mortgage agent possesses
8		and which, if submitted by the mortgage agent, would have rendered the
9		mortgage agent ineligible to be licensed pursuant to the provisions of this
10		chapter[.]
11	12.	In RESPONDENT'S renewal application, RESPONDENT answered in the negative to
12	the following o	disclosure questions:
13		(K) Has any State or federal regulatory agency or foreign financial
14		regulatory authority or self-regulatory organization (SRO) ever:
15		(1) found you to have made a false statement or omission or been
16		dishonest, unfair or unethical?
17		(2) found you to have been involved in a violation of a financial services-
18		related business regulation(s) or statute(s)?
19		* * *
20		(4) entered an order against you in connection with a financial services-
21		related activity?
22		* * *
23		(6) denied or suspended your registration or license or application for
24		licensure, disciplined you, or otherwise by order, prevented you from
25		associating with a financial services-related business or restricted your
26		activities?
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(7) barred you from association with an entity regulated by such commissions, authority, agency, or officer, or from engaging in a financial services-related business?

(8) issued a final order against you based on violations of any law or regulations that prohibit fraudulent, manipulative, or deceptive conduct?(9) entered an order concerning you in connection with any license or registration?

8 13. Based upon information and belief, RESPONDENT was subject of disciplinary 9 proceedings initiated in 2013 by the Enforcement Division of the Financial Industry Regulatory 10 Authority ("FINRA") for violations of securities-transaction rules of the National Association of Securities Dealers ("NASD Rules") at the time she was registered as a general securities representative 11 12 associated with a securities brokerage firm (Disciplinary Proceeding No. 2009017346704). On May 14, 13 2014, finding that RESPONDENT, in violation of NASD rules, had intentionally or at least recklessly, recommended unsuitable securities investments to several customers (who ultimately lost their entire 14 15 investments in such securities) and had knowingly submitted false information on various subscription 16 agreements to her firm (causing it to maintain inaccurate books and records), the FINRA issued a 17 Default Decision against RESPONDENT in which she was assessed a cumulative fine in the amount of 18 \$20,000.00, suspended for a 18-year period from associating with any FINRA member in any capacity, and ordered to pay restitution to each of the customers as stated in the Default Decision. 19

14. As of November 24, 2014, when RESPONDENT submitted her Renewal Attestation,
RESPONDENT had failed to disclose and explain the above-referenced FINRA Default Decision and
the related fines, suspension, and restitution requirements so imposed.

15. On or about October 6, 2014, prior to RESPONDENT'S submission of her license
renewal application and Renewal Attestation, but following the aforementioned FINRA Default
Decision, RESPONDENT submitted a filing to update her application file on record with the Division
and filed the Update Attestation. RESPONDENT failed to disclose and explain the described FINRA
Default Decision and the related fines, suspension, and restitution requirements so imposed.

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16. RESPONDENT'S filing of a false Renewal Attestation and her failures to disclose the May 14, 2014 FINRA Default Decision and to submit a truthful, accurate and complete renewal application, constitute the making of a false statement or representation of material fact in the renewal application contrary to NRS 645B.430(1), 645B.410(3), and 645B.670(1)(c)(4).

17. RESPONDENT'S filing of a false Update Attestation and her failures to disclose the May 14, 2014 FINRA Default Decision and to submit a current, true, accurate and complete update to her application file on record with the Division when making changes to her identifying information and residential history, constitute the making of a false statement or representation of material fact in the update to her application file on record with the Division contrary to NRS 645B.430(1), 645B.410(3), and 645B.670(1)(c)(4).

18. RESPONDENT'S omissions and actions referred to above challenge RESPONDENT'S suitability to hold a mortgage agent license under the Act. In particular, whether, as required under NRS 645B.410(3)(b)(5), RESPONDENT has demonstrated or continues to possess the requisite financial responsibility, character and general fitness so as to command the confidence of the community and warrant a determination that RESPONDENT will operate honestly, fairly and efficiently for purposes of the Act.

19. RESPONDENT'S false statements and misrepresentations violate the Act and subject RESPONDENT to all administrative penalties set forth in NRS 645B.670(1)(c).

APPLICABLE LAWS AND PENALTIES

If the facts as alleged are true and correct, violations of the Act have occurred. In addition to the above-referenced provisions, Staff believes the following provisions are applicable in this matter:

NRS 233B.127(3) provides, in pertinent part, as follows:

3. No revocation, suspension, annulment or withdrawal of any license is lawful unless, before the institution of agency proceedings, the agency gave notice by certified mail to the licensee of facts or conduct which warrant the intended action, and the licensee was given an opportunity to show compliance with all lawful requirements for the retention of the license...

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NRS 645B.670(1)(c) provides, in pertinent part, as follows:

Except as otherwise provided in NRS 645B.690:

* * *

(c) 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:

* * *

(4) Has knowingly made or caused to be made to the Commissioner any false representation of material fact or has suppressed or withheld from the Commissioner any information which the mortgage agent possesses and which, if submitted by the mortgage agent, would have rendered the mortgage agent ineligible to be licensed pursuant to the provisions of this chapter[.]

DIVISION OF MORTGAGE LENDING

By:	
JAM	ÉS WESTRIN, COMMISSIONER
V	r
Dated	6/18/2015

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