

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

Before the Commissioner of the Division of Mortgage Lending

5	_____)	
6	In the Matter of:)	
7	PRIVATE LENDING GROUP, INC.)	Order No. <u>2015-004</u>
8	Mortgage Broker License No. UNL,)	
9	and)	Case No. 2015-004
10	_____)	
11	WYNN INVESTOR NETWORK, INC.)	
12	Mortgage Broker License No. UNL,)	
13	and)	
14	DANIEL ARGUELLO, President & Owner)	
15	Mortgage Broker License No. UNL,)	
16	Respondents.)	

CONSENT ORDER REQUIRING COMPLIANCE,
IMPOSING AN ADMINISTRATIVE FINE AND ASSESSING INVESTIGATIVE COSTS

Issued and Entered,
This 10th day of May, 2016,
By James Westrin,
Commissioner

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.*, ("NRS 645B" or "the Statute"), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 *et seq.* ("NAC 645B or "the Regulation"), governing the licensing and conduct of mortgage brokers and mortgage agents in the State of Nevada; and,

1 The Commissioner is granted general supervisory power and control and administrative
2 enforcement authority over all mortgage brokers and mortgage agents doing business in the State of
3 Nevada pursuant to the NRS 645B, including the authority to conduct such investigations as may be
4 necessary to determine any person has violated the Statute or Regulation; and,

5 On or about November 5, 2013, DANIEL ARGUELLO (“ARGUELLO”) was granted a Nevada
6 mortgage agent license (MLD License No. 50866, NMLS ID No. 230094), and at all times relevant to
7 this matter, ARGUELLO was employed as a mortgage agent by FIVE STAR MORTGAGE, a licensed
8 Nevada mortgage broker (MLD License No. 458, NMLS ID No. 245495); and,

9 ARGELLO is the President and Owner of WYNN INVESTOR NETWORK, INC. (“WYNN”)
10 and PRIVATE LENDING GROUP, INC. (“PLG”), active domestic corporations, which operate from
11 an office located at 2300 West Sahara Avenue, Suite 800, Las Vegas, Nevada 89102; and,

12 During the course of performing its supervisory duties, the Division of Mortgage Lending (the
13 “Division”) received information indicating that ARGUELLO, WYNN, and PLG (collectively, the
14 “RESPONDENTS”) engaged in activity requiring licensure as a mortgage broker under the Statute; and,

15 The Division conducted an investigation of RESPONDENTS’ business practices and a review
16 of the files and records of the Division, and determined that RESPONDENTS engaged in activity
17 requiring licensure under the Statute without properly holding a license. Namely, contrary to NRS
18 645B.900, RESPONDENTS held themselves out for hire to serve as an agent for any person in an
19 attempt to obtain a mortgage loan secured by a lien on real property and/or to serve as an agent for any
20 person who has money to lend for a the loan secured by a lien on real property; and,

21 On or about October 21, 2015, RESPONDENTS were served with an ORDER TO CEASE
22 AND DESIST, ORDER IMPOSING AN ADMINISTRATIVE FINE AND INVESTIGATIVE COSTS,
23 AND NOTICE OF OPPORTUNITY FOR ADMINISTRATIVE HEARING; and,

24 RESPONDENTS thereafter contacted the Division and expressed their intent to comply with
25 Statute and desire to cooperate with the Division and to avoid the time and expense involved in a formal
26 administrative enforcement hearing; and,

27 The Division and RESPONDENTS conferred concerning this matter and determined to resolve
28 this matter pursuant to the following terms:

1 1. RESPONDENTS agree to CEASE AND DESIST from any and all violations of NRS
2 Chapter 645B. RESPONDENTS further acknowledge and understand that the Statute prohibits them
3 from advertising, engaging in, or otherwise carrying on or holding themselves out as engaging in or
4 carrying on any activities that require licensure as a mortgage broker under the Statute; and,

5 2. RESPONDENTS agree to pay to the Division an ADMINISTRATIVE FINE in the
6 amount of \$5,000.00; and,

7 3. RESPONDENTS agree to pay the Division's ADMINISTRATIVE COSTS in the
8 amount of \$3,585.00, in accordance with NRS 622.400; and,

9 4. RESPONDENTS agree, within fifteen (15) business days following the effective date of
10 this Order, to:

11 a. remove signage from any building, business location, or office directory, which
12 identifies PLG, WYNN, or any other mortgage broker business owned or operated by ARGUELLO, in
13 whole or in part, as a mortgage broker business in Nevada; and,

14 b. remove from all their LinkedIn and Facebook accounts, including ARGUELLO'S
15 personal pages and pages for PLG, any reference to the availability of mortgage or hard-money lending
16 loans in Nevada; and,

17 c. prominently post on any website homepage operated by RESPONDENTS a
18 notice stating the following "We do not make or arrange mortgage loans in Nevada"; and,

19 d. provide written confirmation to the Division that RESPONDENTS have
20 complied with the above provisions.

21 RESPONDENTS knowingly and voluntarily affixed their authorized signature to the attached
22 VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER, incorporated herein by this
23 reference, and have consented to the issuance of this Order with the intent to be legally bound hereby,
24 and have waived and relinquished any and all rights that RESPONDENTS may now or hereafter have to
25 an administrative hearing in this matter or to judicial review of, or otherwise challenge or contest, the
26 entry of this Order; and,

27 RESPONDENTS have had opportunity to consult with legal counsel of their choosing
28 concerning this matter; and,

1 The Commissioner making the following FINDINGS and CONCLUSIONS based upon the
2 foregoing and the books and records of the Division:

3 1. The Commissioner has jurisdiction and authority to issue this Order in this matter,
4 pursuant to the Nevada Administrative Procedures Act ("NAPA"), NRS 233B.010 *et seq.*, and the
5 Mortgage Brokers and Mortgage Agents Act, NRS 645B.010 *et seq.*

6 2. All required notices have been issued in this matter, and the notices and service thereof
7 were appropriate and lawful in all respects.

8 3. The terms of this Order are a reasonable resolution of this matter and in the public
9 interest.

10 4. All applicable provisions of NAPA and NRS 622 have been met.

11 5. RESPONDENTS violated NRS 645B.900.

12 NOW, THEREFORE, IT IS HEREBY ORDERED that:

13 1. RESPONDENTS shall fully comply with all provisions of the Statute and CEASE AND
14 DESIST from any and all violations of the Statute.

15 2. RESPONDENTS shall pay to the Division an ADMINISTRATIVE FINE in the amount
16 of \$5,000.00. The ADMINISTRATIVE FINE shall be and is due upon RESPONDENTS' execution of
17 the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER and shall be
18 tendered to the Division in accordance with the instructions included in the enclosed invoice.

19 3. RESPONDENTS shall pay to the Division ADMINISTRATIVE COSTS in the amount
20 of \$3,585.00. The ADMINISTRATIVE COSTS shall be and are due upon RESPONDENTS' execution
21 of the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER and shall be
22 tendered to the Division with the ADMINISTRATIVE FINE described above in accordance with the
23 instructions included in the enclosed invoice.

24 4. RESPONDENTS shall, within fifteen (15) business days following the effective date of
25 this Order:

26 a. remove signage from any building, business location, or office directory, which
27 identifies PLG, WYNN, or any other mortgage broker business owned or operated by ARGUELLO, in
28 whole or in part, as a mortgage broker business in Nevada; and,

1 b. remove from all their LinkedIn and Facebook accounts, including ARGUELLO'S
2 personal pages and pages for PLG, any reference to the availability of mortgage or hard-money lending
3 loans in Nevada; and,

4 c. prominently post on any website homepage operated by RESPONDENTS a
5 notice stating the following "We do not make or arrange mortgage loans in Nevada"; and,

6 d. provide written confirmation to the Division that RESPONDENTS have
7 complied with the above provisions.

8 5. The October 20, 2015 Order to Cease and Desist, Order Imposing an Administrative
9 Fine and Investigative Costs, and Notice of Opportunity for Administrative Hearing will be withdrawn
10 on the effective date of this Order.

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

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

15 8. The Commissioner specifically retains jurisdiction of the matters contained herein and
16 has the authority to issue such further order(s) as he shall deem just, necessary, and appropriate to
17 enforce the Act and protect the public.

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19 **IT IS SO ORDERED.**

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21 **DIVISION OF MORTGAGE LENDING**

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23 By:  **JAMES WESTRIN, COMMISSIONER**
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