

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:                 | ) |                           |
|                                   | ) |                           |
| RENEW LENDING, INC.               | ) | Case No. 2015-021         |
| Mortgage Banker License No. 3384, | ) | Order No. <u>2015-021</u> |
| NMLS ID No. 187023                | ) |                           |
|                                   | ) |                           |
|                                   | ) |                           |
| Respondent.                       | ) |                           |
|                                   | ) |                           |

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

Issued and Entered,  
This 2nd day of August, 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 645E of the Nevada Revised Statutes, NRS 645E.010 *et. seq.*, ("NRS 645E"), and Chapter 645E of the Nevada Administrative Code, NAC 645E.010 *et seq.* ("NAC 645E") (collectively, the "Act"), governing the licensing and conduct of mortgage bankers in the State of Nevada; and,

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

RENEW LENDING, INC. ("RENEW") is a licensed mortgage banker pursuant to provisions of the Act (License No. 3384, NMLS ID No. 187023), with its principal Nevada branch office located at 9550 South McCarran Blvd., Suite A, Reno, Nevada, 89511; and,

1 Joseph Francis Cunningham, Jr. ("Cunningham") is RENEW'S President and Chief Executive  
2 Officer; and,

3 As a condition of holding a mortgage banker license under the Act, in accordance with NAC  
4 645E.310, RENEW is required to designate, and keep in place, a natural person to serve as RENEW'S  
5 qualified employee; and,

6 On or about December 19, 2014, RENEW'S qualified employee was removed or resigned from  
7 RENEW'S employ and was, therefore, no longer qualified to serve as RENEW'S qualified employee;  
8 and,

9 RENEW failed to timely designate a new qualified employee in accordance with the  
10 requirements of NAC 645E.310; and,

11 On or about October 13, 2015, the Division of Mortgage Lending ("Division") served RENEW  
12 with a NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE AND PROPOSED  
13 ADMINISTRATIVE COMPLAINT ("NOSC") containing allegations that RENEW had violated NAC  
14 645E.310 and notified RENEW of its opportunity to demonstrate compliance at an informal conference;  
15 and,

16 RENEW did not respond to the NOSC and failed to avail itself of its opportunity to demonstrate  
17 compliance at an informal conference; and,

18 On or about December 4, 2015, the Division served RENEW with a NOTICE OF INTENT TO  
19 ISSUE ORDER REVOKING MORTGAGE BROKER LICENSE, IMPOSING ADMINISTRATIVE  
20 FINE, AND REQUIRING PAYMENT OF ADMINISTRATIVE COSTS, AND NOTICE OF  
21 OPPORTUNITY FOR ADMINISTRATIVE HEARING ("NOIR"); and,

22 On or about December 21, 2015, RENEW contacted the Division in response to the NOIR and  
23 expressed its intent to comply with Act and desire to cooperate with the Division and to avoid the time  
24 and expense involved in a formal administrative enforcement hearing; and,

25 The Division and RENEW conferred concerning this matter and determined to resolve this  
26 matter pursuant to the following terms:

27 1. RENEW agrees to CEASE AND DESIST from any and all violations of the Act and,  
28 particularly, agrees to comply with NAC 645E.310.

1           2.       RENEW agrees to pay to the Division an ADMINISTRATIVE FINE in the amount of  
2 \$5,000.00. RENEW agrees that the ADMINSTRATIVE FINE is due and payable upon RENEW'S  
3 execution of the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER  
4 and shall be tendered to the Division in accordance with the Division's instructions.

5           3.       RENEW agrees to pay the Division's ADMINISTRATIVE COSTS in the amount of  
6 \$420.00, in accordance with NRS 622.400. RENEW agrees that the ADMINISTRATIVE COSTS are  
7 due and payable upon RENEW'S execution of the attached VOLUNTARY CONSENT TO ENTRY OF  
8 COMMISSIONER'S ORDER and shall be tendered to the Division in accordance with the Division's  
9 instructions.

10           RENEW, by and through its President and CEO, Cunningham, has knowingly and voluntarily  
11 affixed its authorized signature to the attached VOLUNTARY CONSENT TO ENTRY OF  
12 COMMISSIONER'S ORDER, incorporated herein by this reference, and has consented to the issuance  
13 of this Order with the intent to be legally bound hereby, and has waived and relinquished any and all  
14 rights that RENEW may now or hereafter have to an administrative hearing in this matter or to judicial  
15 review of, or otherwise challenge or contest, the entry of this Order; and,

16           RENEW has had opportunity to consult with legal counsel of its choosing concerning this  
17 matter; and,

18           The Commissioner has made the following FINDINGS and CONCLUSIONS:

19           1.       The Commissioner has jurisdiction and authority to issue this Order in this matter,  
20 pursuant to the Nevada Administrative Procedures Act ("NAPA"), NRS 233B.010 *et seq.*, and the  
21 Mortgage Bankers Act, NRS 645E.010 *et seq.*

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

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

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

27           5.       RENEW violated NAC 645E.310.

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NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. RENEW shall fully comply with all provisions of the Act and CEASE AND DESIST from any and all violations of the Act.

2. RENEW shall pay to the Division an ADMINISTRATIVE FINE in the amount of \$5,000. The ADMINISTRATIVE FINE shall be and is due upon RENEW'S execution of the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER and shall be tendered to the Division in accordance with the instructions included in the enclosed invoice.


3. RENEW shall pay to the Division ADMINISTRATIVE COSTS in the amount of \$420.00. The ADMINISTRATIVE COSTS shall be and are due upon RENEW'S execution of the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER and shall be tendered to the Division with the ADMINISTRATIVE FINE described above in accordance with the instructions included in the enclosed invoice.

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 of 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 Act and protect the public.

IT IS SO ORDERED.

DIVISION OF MORTGAGE LENDING  
  
JAMES WESTRIN, COMMISSIONER