

1 **BEFORE THE DEPARTMENT OF BUSINESS & INDUSTRY**

2 **LAS VEGAS, NEVADA**

3 IN THE MATTER OF:

4 MORTGAGE LENDING DIVISION,

5 Claimant,

6 vs.

7 **ADVANTAGE MORTGAGE,**
8 Mortgage Broker License No. 2518
NLMS ID No. 3034 and 373461,

9 Respondent.

MLD Case No.: 2016-020

STIPULATION OF SETTLEMENT
OF MLD CASE NO. 2016-020 AND
ORDER APPROVING STIPULATION

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11 **STIPULATION OF SETTLEMENT OF MLD CASE NO. 2016-020**

12 On September 16, 2016, claimant Nevada Division of Mortgage Lending and respondent
13 Advantage Mortgage appeared before the Administrative Law Judge on Respondent's application for a
14 hearing on the NOTICE OF INTENT TO ISSUE ORDER REVOKING MORTGAGE BROKER
15 LICENSE, IMPOSING ADMINISTRATIVE FINE, AND REQUIRING PAYMENT OF
16 ADMINISTRATIVE COSTS (the "Notice") issued by the Commissioner of the Division of Mortgage
17 Lending.

18 The parties, having conferred and agreed before the Administrative Law Judge, hereby stipulate
19 that the Notice and its sole count alleging Respondent's failure to file a financial statement in
20 accordance with law is hereby settled upon the following terms:

- 21 1. The parties waive the requirement for findings of fact and conclusions of law.
- 22 2. Respondent agrees to pay to the Division (1) administrative costs in the amount of
23 \$300.00; and (2) an administrative fine in the amount of \$1,000.00; and
- 24 3. On or before October 31, 2016, Respondent shall (1) pay to the Division \$300.00 in
25 administrative costs; and (2) pay to the Division \$200.00 as partial payment of the \$1,000.00
26 administrative fine; and
- 27 4. On or before December 31, 2016, Respondent shall pay to the Division \$800.00 as final
28 payment of the administrative fine; and,

1 5. Each payment must be received by the Division on or before the due dates set forth
2 above to be considered timely; and,


3 6. If Respondent does not timely make all the agreed-upon payments, the administrative
4 fine shall be reinstated to the amount of \$2,500.00, and payment of any unpaid fine and costs shall be
5 due immediately to the Division. That fine amount shall be reinstated and come due without a hearing.

7 Dated: 9/27/2016

Dated: 9/23/16

8 DIVISION OF MORTGAGE LENDING

ADVANTAGE MORTGAGE


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10 By: 
11 Nancy Corbin
12 Acting Commissioner

By: 
13 Scott Krelle
14 President

14 **ORDER APPROVING STIPULATION**

15 The terms of the parties' *Stipulation of Settlement of MLD Case No. 2016-020* set forth
16 hereinabove is hereby approved. All deadlines are vacated and this matter is closed.

17 IT IS SO ORDERED this 3rd day of October ~~September~~, 2016.

18 
19 Denise S. McKay
20 Administrative Law Judge
21 State of Nevada