

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.

MARIO C. TALAMANTE,
Mortgage Broker License No. UNL,

Respondent.

Order No. 2015-024

Case No. 2015-024

CONSENT ORDER TO CEASE AND DESIST VIOLATING NRS 645B AND NAC 645B,
REQUIRING PAYMENT OF RESTITUTION, REQUIRING CONDITIONAL PAYMENT OF
ADMINISTRATIVE FINE, AND ASSESSING INVESTIGATIVE COSTS

Issued and Entered,
This 9th day of March, 2017,
By Cathy Sheehy,
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 of the Nevada Revised Statutes, NRS 645B.010 *et seq.* ("the Statute"), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 *et seq.* ("the Regulation") (collectively "the Act"), governing the licensing and conduct of mortgage brokers and mortgage agents in the State of Nevada; and,

The Commissioner having been granted general supervisory power and control and administrative enforcement authority over all mortgage brokers and mortgage agents doing business in the State of Nevada pursuant to the Statute; and,

1 The Commissioner having been further vested with broad authority to conduct investigations to
2 determine whether any person has violated any provision of the Act; and,

3 NRS 645B.900 prohibiting any person from offering or providing the services of a mortgage
4 broker or mortgage agent, or otherwise from engaging in, carrying on, or holding himself or herself out
5 as engaging in or carrying on the business of a mortgage broker or mortgage agent without first
6 obtaining such license issued under the Statute unless the person is exempt; and,

7
8 The Division of Mortgage Lending (the "Division") having received a complaint against
9 MARIO C. TALAMANTE ("TALAMANTE") on or about October 14, 2014, alleging that
10 TALAMANTE was engaged in activities requiring licensure as a mortgage broker under the Statute;
11 and,

12 Division Staff having subsequently received independent correspondence on July 22, 2015,
13 providing notification of alleged violation of the Act by a person identified as "Mario Mill"; and,

14 From on or about May 19, 2000, through December 31, 2011, TALAMANTE being licensed as
15 a mortgage agent by the Commissioner (License No. 13629, NMLS ID. No. 317854) but having failed
16 to renew such license as of January 1, 2012; and,

17
18 TALAMANTE not currently and at no time relevant to this matter having been licensed as a
19 mortgage broker or mortgage agent in Nevada under the Statute, or having been exempt from such
20 licensure under the Statute; and,

21 Division Staff conducted and completed an investigation of TALAMANTE'S business practices
22 and activities pursuant to NRS 645B.060(2)(c), and based upon the findings of that investigation,
23 determined that contrary to NRS 645B.900, TALAMANTE was engaged in activity requiring licensure
24 as a mortgage broker without having first been licensed, and not being exempt from the licensure
25 requirement. In particular, from approximately November 16, 2013 through July 2015, TALAMANTE
26 met with the married couple, M.S. and J.M.L., as well as independently with J.M., to provide assistance
27
28

1 in their respective procurements of certain Nevada residential mortgage loans (none of which being
2 obtained by TALAMANTE), and accepted fees from M.S. and J.M.L. in the approximate amount of
3 \$3,167.00 in the purported attempt to achieve such a loan, resulting in direct economic harm to M.S.
4 and J.M.L. in the approximate amount of \$3,167.00. TALAMANTE further utilized the false name of
5 "Mario I. Mill" (attributing to "Mr. Mill," a unique NMLS identifier which belonged to neither Mr. Mill
6 nor TALAMANTE) in certain business transactions, including correspondence provided to J.M. by
7 TALAMANTE to represent that J.M. had obtained conditional loan approval; and,

8
9 TALAMANTE having been served on or about November 3, 2016, and in accordance with NRS
10 233B.127(3), with an ORDER TO CEASE AND DESIST, ORDER TO MAKE RESTITUTION,
11 ORDER IMPOSING AN ADMINISTRATIVE FINE AND INVESTIGATIVE COSTS, AND NOTICE
12 OF OPPORTUNITY FOR HEARING providing TALAMANTE with (1) notice of facts or conduct
13 which warrant disciplinary action against RESPONDENTS, and (2) notice of their opportunity for an
14 administrative hearing; and,

15
16 TALAMANTE having expressed his intent to comply with the Act and desire to cooperate with
17 the Division and to avoid the time and expense involved in a formal administrative enforcement
18 hearing; and,

19 The Division and TALAMANTE having conferred concerning this matter and determined to
20 resolve this matter pursuant to the following terms:

21 1. TALAMANTE agrees to henceforth CEASE AND DESIST from any and all violations
22 of the Act; and,

23
24 2. TALAMANTE acknowledges and understands that the Statute prohibits him from
25 individually, or in conjunction with any company, partnership, business, or any other form of business
26 venture in which he retains an interest, from advertising, offering, or providing any of the services of a
27 mortgage broker or mortgage agent, or otherwise engaging in, carrying on, or holding himself or herself
28

1 out as engaging in or carrying on the business of a mortgage broker or mortgage agent in Nevada
2 without first obtaining licensure as a mortgage broker issued by the Commissioner pursuant to the
3 Statute, unless the person is exempt from the provisions of the Statute; and,

4 3. TALAMANTE agrees to make RESTITUTION to M.S. and J.M.L. in the total sum of
5 \$3,167.00 pursuant to NRS 645B.955. TALAMANTE agrees that such RESTITUTION shall be and is
6 due and payable to M.S. upon TALAMANTE'S execution of the attached VOLUNTARY CONSENT
7 TO ENTRY OF COMMISSIONER'S CONSENT ORDER. TALAMANTE further agrees that he shall
8 *render* payment of the RESTITUTION to M.S. by delivering directly to the Division's office, the
9 following documents:
10

- 11 a. **ORIGINAL CASHIER'S CHECK** issued to M.S. for funds payable to M.S.; and,
12 b. Copy of accompanying *cover letter* to M.S. bearing the original signature of
13 TALAMANTE; and,
14

15 The original cashier's check and cover letter shall be delivered to the Division at 7220 Bermuda Road,
16 Suite A, Las Vegas, Nevada 89119, attention Jessica Monsour, Chief Investigator; and,

17 4. TALAMANTE agrees to pay the Division's INVESTIGATIVE COSTS ("COSTS") in
18 the total amount of \$4,830.00, in accordance with NRS 622.400. TALAMANTE agrees that such
19 COSTS shall be and are due and payable in installments of \$1,000.00 per month, with the first payment
20 of \$1,830.00 due on May 1, 2017, and continuing in installments of \$1,000.00 per month on the first
21 day of each month thereafter, until paid in full, in accordance with the instructions included in the
22 enclosed invoice; and,
23

24 5. TALAMANTE agrees that the ADMINISTRATIVE FINE imposed against him in the
25 amount of \$15,000.00 shall be held in abeyance pending: (a) TALAMANTE'S compliance with and
26 satisfaction of the material terms of this Consent Order; and (b) determination by the Commissioner that
27 TALAMANTE has committed no further violation(s) of the Act. TALAMANTE thus agrees that if he
28

1 fails to comply with or satisfy the material terms of this Consent Order, or is found by the Division to
2 have committed further violation(s) of the Act, TALAMANTE shall pay to the Division an
3 ADMINISTRATIVE FINE in the amount of \$15,000.00 and any unpaid balance of the imposed
4 COSTS, all of which shall be *immediately due and payable to the Division in full*, in addition to the
5 applicable fine imposed for the new violation(s) of the Act.

6 6. TALAMANTE understands and agrees that failure to strictly comply with each and
7 every provision of this Order is a violation of the Act and is grounds for any discipline authorized under
8 the Act.

9
10 TALAMANTE, having knowingly and voluntarily affixed his signature to the attached
11 VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S CONSENT ORDER, incorporated
12 herein by this reference, has consented to the issuance of this Order with the intent to be legally bound
13 hereby, and having waived and relinquished any and all rights that TALAMANTE may now or hereafter
14 have to be served with a notice of charges and an administrative hearing in this matter or to judicial
15 review of, or otherwise challenge or contest, the entry of this Order; and,

16
17 TALAMANTE having had opportunity to consult with legal counsel of his choosing concerning
18 this matter; and,

19 The Commissioner having made the following FINDINGS and CONCLUSIONS based upon the
20 foregoing and the books and records of the Division:

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

24
25 2. All required notices have been issued in this matter, and the notices and service thereof
26 were appropriate and lawful in all respects.

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

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

4 5. TALAMANTE violated NRS 645B.900.

5 NOW, THEREFORE, IT IS HEREBY ORDERED that:

6 1. TALAMANTE shall henceforth CEASE AND DESIST from any and all violations of
7 the Act.

8 2. TALAMANTE shall make RESTITUTION to M.S. and J.M.L. in the total sum of
9 \$3,167.00. Such RESTITUTION shall be and is due and payable to M.S. upon TALAMANTE'S
10 execution of the attached Voluntary Consent. TALAMANTE shall render payment of the
11 RESTITUTION to M.S. by delivering directly to the Division's office, the following documents:
12

- 13 a. **ORIGINAL CASHIER'S CHECK** issued to M.S. for funds payable to M.S.; and,
14 b. Copy of accompanying *cover letter* to M.S. bearing the original signature of
15 TALAMANTE; and,
16

17 The original cashier's check and cover letter shall be delivered to the Division at 7220 Bermuda Road,
18 Suite A, Las Vegas, Nevada 89119, attention Jessica Monsour, Chief Investigator.

19 3. TALAMANTE shall pay the Division's COSTS in the total amount of \$4,830.00 which
20 shall be and are due and payable in installments of \$1,000.00 per month, with the first payment of
21 \$1,830.00 due on May 1, 2017, and continuing in installments of \$1,000.00 per month on the first day
22 of each month thereafter, until paid in full, in accordance with the instructions included in the enclosed
23 invoice.
24

25 4. If following issuance of this Consent Order, as shown in the caption thereof,
26 TALAMANTE fails to comply with and satisfy the material terms of this Consent Order, or is found by
27 the Division to have committed further violation(s) of the Act, TALAMANTE shall pay to the Division
28

1 an ADMINISTRATIVE FINE in the amount of \$15,000.00 and any unpaid balance of the imposed
2 COSTS, all of which shall be *immediately due and payable to the Division in full*, in addition to the
3 applicable fine imposed for the new violation(s) of the Act.

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

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

8 7. The Commissioner specifically retains jurisdiction over the matters contained herein and
9 has the authority to issue such further order(s) as the Commissioner shall deem just, necessary, and
10 appropriate to enforce the Act and protect the public.
11

12 IT IS SO ORDERED.

13
14 DIVISION OF MORTGAGE LENDING

15
16 By: 
17 CATHY SHEEHY, COMMISSIONER