

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

Before the Commissioner of the Division of Mortgage Lending

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| In the Matter of: |) | |
| HOMEBRIDGE FINANCIAL SERVICES, INC. |) | Order No.: <u>2017-010</u> |
| d/b/a REAL ESTATE MORTGAGE NETWORK, |) | Case No.: 2017-010 |
| Mortgage Broker License No. 4122, |) | |
| NMLS ID No. 6521, |) | |
| Respondent. |) | |

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

Issued and Entered,
This 12th day of January, 2018,
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 mortgage brokers and mortgage agents doing business in the State of Nevada pursuant to the Statute; and,

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

HOMEBRIDGE FINANCIAL SERVICES, INC. d/b/a REAL ESTATE MORTGAGE NETWORK ("RESPONDENT") an active Nevada foreign corporation, having made application for and

1 been granted a mortgage broker license, (MLD License No. 4122, NMLS ID No. 6521), by the
2 Commissioner on or about August 5, 2014; and,

3 The Division having reviewed its records and determined that RESPONDENT failed to timely
4 file with the Commissioner its monthly activity reports for the months of December 2014, August 2015,
5 October 2015, November 2015, January 2016, February 2016, March 2016, April 2016, September 2016,
6 December 2016, and March 2017, contrary to NRS 645B.080(2); and,

7 The Division having further reviewed its records and determined that RESPONDENT failed or
8 refused to file with the Commissioner its monthly activity reports for the months of May 2017 and June
9 2017, contrary to the requirements of NRS 645B.080(2); and,

10 RESPONDENT having been served on or about August 18, 2017, and in accordance with
11 NRS 233B.127(3), with a NOTICE OF INTENT TO ISSUE AND ENTER FINAL ORDER IMPOSING
12 ADMINISTRATIVE FINE AND REQUIRING PAYMENT OF INVESTIGATIVE COSTS AND
13 NOTICE OF OPPORTUNITY FOR ADMINISTRATIVE HEARING providing RESPONDENT with
14 (1) notice of facts or conduct which warrant disciplinary action against RESPONDENT, and (2) notice
15 of its opportunity for an administrative hearing; and,

16 An informal conference having been conducted by the Division with RESPONDENT on October
17 17, 2017; and,

18 RESPONDENT having indicated that it has taken remedial actions to address and correct the
19 issues and violations referenced herein and having expressed its intent to comply with the Statute, and its
20 desire to cooperate with the Division, and to avoid the time and expense involved in a formal
21 administrative enforcement hearing; and,

22 The Division and RESPONDENT having conferred concerning this matter and determined to
23 resolve this matter pursuant to the following terms:

24 1. RESPONDENT agrees to henceforth CEASE AND DESIST from any violations of the
25 Act; and,

26 2. RESPONDENT agrees to pay to the Division an ADMINISTRATIVE FINE in the amount
27 of \$5,000.00; and,

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1 3. RESPONDENT agrees to pay to the Division its INVESTIGATIVE COSTS in the amount
2 of \$540.00 in accordance with NRS 622.400; and,

3 4. RESPONDENT understands and agrees that failure to strictly comply with each and every
4 provision of this Consent Order is a violation of the Act and is grounds for any discipline authorized
5 under the Act.

6 RESPONDENT, having knowingly and voluntarily affixed its signature to the attached Voluntary
7 Consent, incorporated herein by this reference, has consented to the issuance of this Consent Order with
8 the intent to be legally bound hereby, and having waived and relinquished any and all rights that
9 RESPONDENT may now or hereafter have to be served with a notice of charges and an administrative
10 hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry of this Consent
11 Order; and,

12 RESPONDENT having had opportunity to consult with legal counsel of its choosing concerning
13 this matter; and,

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

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

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

21 3. The terms of this Consent Order are a reasonable resolution of this matter and in the public
22 interest.

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

24 5. RESPONDENT violated NRS 645B.080(2).

25 NOW, THEREFORE, IT IS HEREBY ORDERED that:

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

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1 2. RESPONDENT shall pay to the Division an ADMINISTRATIVE FINE in the amount of
2 \$5,000.00.

3 3. RESPONDENT shall pay to the Division INVESTIGATIVE COSTS in the amount of
4 \$540.00. The fine and costs shall be tendered to the Division in accordance with the instructions included
5 in the enclosed invoice.

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

8 5. This Consent Order shall remain effective and enforceable until terminated, modified, set
9 aside, or suspended in writing by the Commissioner.

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

13 IT IS SO ORDERED.

14
15 DIVISION OF MORTGAGE LENDING

16
17 By: 
18 CATHY SHEEHY, COMMISSIONER