

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:)
UTAH MORTGAGE LOAN CORPORATION)
D/B/A J7 MORTGAGE,)
Mortgage Company License No. 5097,)
NMLS ID No. 149160.)
Respondent.)

Case No. 2023-012

CONSENT ORDER

Issued and Entered,
This 9th day of February, 2024,
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 and Chapter 645B of the Nevada Administrative Code (collectively, “the Act”), governing the licensing and conduct of mortgage loan originators and mortgage companies doing business in the State of Nevada; and,

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

UTAH MORTGAGE LOAN CORPORATION D/B/A J7 MORTGAGE, (hereinafter “RESPONDENT”) is an active foreign corporation, having made application for and been granted a mortgage company license, MLD License No. 5097, by the Commissioner on or about on or about December 30, 2020; and,

The Division of Mortgage Lending (“the Division”) having conducted an office inspection of RESPONDENT on or about April 25, 2023; and

1 Based upon the findings of the office inspection by the Division, the Commissioner determined that
2 the RESPONDENT had engaged in activity and conduct that violated provisions of the Act. In particular,
3 the Commissioner determined that RESPONDENT: conducted business in an unlicensed name; failed to
4 post the mortgage company license; failed to supervise and control the activity of their qualified employee
5 and mortgage loan originators; and failed to conduct branch activity.

6 RESPONDENT having been served on or about October 6, 2023, with a Notice of Intent to Issue
7 and Enter Final Order Imposing Administrative, Notice of Opportunity to Show Compliance and Proposed
8 Administrative Complaint (“Notice”), providing RESPONDENT with (1) notice of facts or conduct which
9 warrant disciplinary action against RESPONDENT, and (2) a notice of an opportunity for an informal
10 conference, prior to the commencement of formal disciplinary action, to show compliance with all lawful
11 requirements; and,

12 RESPONDENT having exercised their right to an informal conference and that the conference being
13 held via videoconference on November 1, 2023, attended by Division staff, Division counsel and
14 REPENDENT. At the conference RESPONDENT stated their conducted was not intended to violate the
15 Act; and

16 The Division and RESPONDENT having conferred at the conference, via email and telephonic
17 conversations between Division counsel and RESPONDENT, for the purpose of resolving this matter
18 pursuant to the following terms:

- 19 1. RESPONDENT and Division agree that an Administrative Fine in the amount of \$8,000.00 shall
20 be and hereby is imposed upon Respondent. The Administrative Fine will be held in abeyance
21 for a period of one year.

22 RESPONDENT, having knowingly and voluntarily affixed their signature to the attached
23 VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER’S CONSENT ORDER (the “Voluntary
24 Consent”), incorporated herein by this reference, have consented to the issuance of this Consent Order (“the
25 Order”) with the intent to be legally bound hereby, and having waived and relinquished any and all rights
26 that RESPONDENT may now or hereafter has to attend an administrative hearing in this matter or to judicial
27 review thereof, or otherwise challenge or contest, the entry of this Order; and,

28 RESPONDENT, having had opportunity to consult with legal counsel of their choosing concerning
this matter; and,

1 The Commissioner having determined that the terms of this Order are a reasonable resolution of this
2 matter and in the public interest.

3 NOW, THEREFORE, IT IS HEREBY ORDERED that:

- 4 1. RESPONDENT and Division agree that an Administrative Fine in the amount of \$8,000.00 shall be
5 and hereby is imposed upon Respondent. The Administrative Fine will be held in abeyance for a
6 period of one year.
- 7 2. This Order shall be and is effective and enforceable on the date that it is issued, as shown in the
8 caption hereof.
- 9 3. This Order shall remain effective and enforceable until terminated, modified, set aside, or suspended
10 in writing by the Commission.
- 11 4. The Commissioner specifically retains jurisdiction over the matters contained herein and has the
12 authority to issue such further orders as she shall deem just, necessary, and appropriate to enforce
13 this Consent Order. Notwithstanding the foregoing, nothing herein shall be construed to limit the
14 Commissioner's authority to bring any other action against Respondent not related to the
15 Investigation (defined in the Voluntary Consent), Notice of Intent, or this action, as necessary to
16 enforce the provisions of the Act and to protect the public.

17 IT IS SO ORDERED.

18
19 DIVISION OF MORTGAGE LENDING

20
21 By: 

22 Cathy Sheehy, Commissioner