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: KRKABOB INCORPORATED D/B/A OMEGA MORTGAGE GROUP, Mortgage Broker License No. 4140, NMLS ID No. 233989 and KENNETH PITTMAN, President and Sole Owner Nevada Mortgage Agent License No. UNL, NMLS ID No. 233927 Respondents.	Order No. 2016-013 Case No. 2016-013

CONSENT ORDER
TO CEASE AND DESIST VIOLATING NRS 645B AND NAC 645B
AND
IMPOSING AN ADMINISTRATIVE FINE AND ASSESSING ADMINISTRATIVE COSTS

Issued and Entered,
This ____ day of November, 2016,
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.* ("NRS 645B or "the Statute"), and Chapter 645B of the Nevada Administrative Code, NAC 645B.001 *et seq.* ("NAC 645B" or "the Regulation"), governing the licensing and conduct of mortgage brokers and mortgage agents doing business in the State of Nevada; and,

The Commissioner having been further granted general supervisory power and control and enforcement authority over all mortgage brokers and mortgage agents doing business in the State of

Nevada pursuant to NRS 645B, including the authority to conduct such investigations as may be necessary to determine if any person has violated the Statute or Regulation; and,

KRKABOB INCORPORATED D/B/A OMEGA MORTGAGE GROUP ("KRKABOB") having been granted a mortgage broker license by the Commissioner (License No. 4140, NMLS ID No. 233989) pursuant to the provisions of NRS 645B on December 11, 2014, to engage in the activity of a mortgage broker from its Nevada office located at 8630 Technology Way, Suite B, Reno, Nevada 89521; and,

KENNETH PITTMAN is the President and sole owner of KRKABOB and does not hold a mortgage agent license under the Statute; and,

KRKABOB having requested approval of a remote loan officer in the State of Nevada, and upon investigation of that request by staff of the Division of Mortgage Lending pursuant to NRS 645B.060(2)(c), discovered that KRKABOB and PITTMAN (collectively, the "RESPONDENTS"), through a website they had established and created, was advertising KRKABOB'S mortgage brokerage services in Nevada by utilization of the name "Argus Lending"; and,

Based upon the investigation, including review of the files and records of the Division, the Commissioner determined that "Argus Lending" was not currently and had at no time relevant to this matter been approved or licensed as a fictitious name for KRKABOB in Nevada as required by the Statute and the Regulation; and,

That based upon the foregoing, the Division thereby concluding that RESPONDENTS committed violations of NAC 645B.035(1)-(2), NAC 645B.037(2), and NRS 645B.670(1)(b)(3); and,

On or about August 12, 2016, in accordance with NRS 233B.127(3), RESPONDENTS were served with a Notice of Opportunity to Show Compliance and Proposed Administrative Complaint ("Notice") providing RESPONDENTS with (1) notice of facts or conduct which warrant disciplinary action against KRKABOB'S mortgage broker license and (2) notice of its opportunity for an informal conference, prior to the commencement of formal disciplinary action, to show compliance with all lawful requirements for the retention of its license; and,

RESPONDENTS having acknowledged the violations and represented that corrective measures had been implemented and undertaken; and,

To avoid the time and expense involved in a formal administrative enforcement hearing, the Division and RESPONDENTS have conferred concerning this matter and determined to resolve this matter pursuant to the following terms:

1. RESPONDENTS agree to CEASE AND DESIST from any and all violations of the Statute and the Regulation; and,

2. RESPONDENTS agree to pay to the Division an ADMINISTRATIVE FINE in the amount of $2,500.00; and,

3. RESPONDENTS agree to pay the Division's ADMINISTRATIVE COSTS in the amount of $765.00; and,

4. RESPONDENTS agree to submit filing(s) through the NMLS, for removal of the name "Omega Mortgage Group" as a name under which RESPONDENTS conduct business in Nevada (which the Division acknowledges has been accomplished by RESPONDENTS since issuance of the Notice, as reflected in the NMLS) and agrees to no longer operate in Nevada by utilization of the name "Omega Mortgage Group"; and,

5. RESPONDENTS agree to cease and desist from utilizing the name "Argus Lending" in conducting its business or advertising its business concerning mortgage brokerage services in Nevada (including identification thereof in any website operated by RESPONDENTS, such as www.argus-lending.com) until a certificate of fictitious name for utilization of "Argus Lending" is issued by the appropriate county clerk; that the Division has approved use of that name; and that the Division has indicated that name on the license issued by the Division to KRKABOB (the Division acknowledging that since issuance of the Notice, RESPONDENTS have obtained approval by the Division, on or about September 28, 2016, for utilization of the name "Argus Lending" to conduct business in Nevada); and,

6. RESPONDENTS agree, within fifteen (15) business days following the effective date of this Order, to provide a copy of each hard-copy license issued to RESPONDENTS on or about September 28, 2016, which bears the name approved by the Division to conduct business in Nevada; and,

7. RESPONDENTS understand and agree that failure to strictly comply with each and every provision of this Order is a violation of NRS 645B.670(1)(b)(3) and is grounds for any discipline authorized under NRS 645B; and,

RESPONDENTS, have knowingly and voluntarily affixed their authorized signature to the attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER, incorporated herein by this reference, and have consented to the issuance of this Order with the intent to be legally bound hereby, and have waived and relinquished any and all rights that RESPONDENTS may now or hereafter have to an administrative hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry of this Order; and,

RESPONDENTS have had opportunity to consult with legal counsel of their choosing concerning this matter; and,

The Commissioner making the following FINDINGS and CONCLUSIONS based upon the foregoing and the books and records of the Division:

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

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

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

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

5. RESPONDENTS violated NAC 645B.035(1)-(2), NAC 645B.037(2), and NRS 645B.670(1)(b)(3).

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. RESPONDENTS shall fully comply with all provisions of the Statute and the Regulation and CEASE AND DESIST from any and all violations of the Statute and the Regulation.

2. RESPONDENTS shall pay to the Division an ADMINISTRATIVE FINE in the amount of $2,500.00. The ADMINISTRATIVE FINE shall be due upon RESPONDENTS' 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. RESPONDENTS shall pay to the Division ADMINISTRATIVE COSTS in the amount of $765.00. The ADMINISTRATIVE COSTS shall be due upon RESPONDENTS' 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. RESPONDENTS shall, through the NMLS, submit filing(s) for removal of the name "Omega Mortgage Group" as a name under which RESPONDENTS conduct business in Nevada and agrees to no longer operate in Nevada by utilization of the name "Omega Mortgage Group." The Division acknowledges, as reflected in the NMLS, that RESPONDENTS have submitted filing(s) through the NMLS for removal of the name "Omega Mortgage Group" as a name under which RESPONDENTS conduct business in Nevada.

5. RESPONDENTS shall cease and desist from utilizing the name "Argus Lending" in conducting its business or advertising its business concerning mortgage brokerage services in Nevada (including identification thereof in any website operated by RESPONDENTS, such as www.argus-lending.com) until a certificate of fictitious name for utilization of "Argus Lending" is issued by the appropriate county clerk; that the Division has approved use of that name; and that the Division has indicated that name on the license issued by the Division to KRKABOB. The Division acknowledges that on or about September 28, 2016, the RESPONDENTS obtained approval by the Division for utilization of the name "Argus Lending" to conduct business in Nevada.

6. RESPONDENTS shall, within fifteen (15) business days following the effective date of this Order, provide a copy of each hard-copy license issued to RESPONDENTS on or about September 28, 2016, which bears the name approved by the Division to conduct business in Nevada.

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

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

9. 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

By: _____
CATHY SHEEHY, COMMISSIONER