

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:

EITAN SHAFSHAK  
Mortgage Agent License No. 33374,  
NMLS ID No. 374241,

Respondent.

Case No. 2019-002

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

Issued and Entered,  
This 6 day of February 2020,  
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 Act; 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,

NRS 645B.900 prohibiting any person from offering or providing the services of a mortgage broker or mortgage agent, or otherwise from engaging in, carrying on, or holding himself or herself out

...

1 as engaging in or carrying on the business of a mortgage broker or mortgage agent without first obtaining  
2 such license issued under the Statute unless the person is exempt; and,

3 The Division of Mortgage Lending (“the Division”) having received information indicating that  
4 EITAN SHAFSHAK (“RESPONDENT”) may have violated provisions of the Act; and,

5 Division staff having conducted and completed an investigation of RESPONDENT’s business  
6 practices and activities pursuant to NRS 645B.060(2)(c), and, based upon the findings of that  
7 investigation, determined that RESPONDENT acted in violation of provisions cited below;

8 RESPONDENT having been served on or about July 24, 2019, in accordance with  
9 NRS 233B.127(3), with the NOTICE OF INTENT TO ISSUE AND ENTER FINAL ORDER IMPOSING  
10 ADMINISTRATIVE FINES AND REQUIRING PAYMENT OF INVESTIGATIVE COSTS AND NOTICE OF  
11 OPPORTUNITY FOR HEARING (“NOTICE OF INTENT”) providing RESPONDENT with: (1) notice  
12 of facts or conduct which warrant disciplinary action against RESPONDENT, and (2) notice of  
13 opportunity for administrative hearing; and,

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

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

19 1. RESPONDENT agrees to henceforth comply with all provisions of the Act, including as  
20 such pertains to the unlicensed practices and activities prohibited by the Act; and,

21 2. RESPONDENT agrees to pay to the Division an ADMINISTRATIVE FINE in the amount  
22 of \$20,000.00 to resolve claims of violations identified in the NOTICE OF INTENT; and,

23 3. RESPONDENT agrees to pay to the Division its INVESTIGATIVE COSTS in the amount  
24 of \$2,940.00 in accordance with NRS 622.400 to reimburse the Division for such costs associated with  
25 the NOTICE OF INTENT; and,

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

4           5.       RESPONDENT, having knowingly and voluntarily affixed his signature to the attached  
5 VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S CONSENT ORDER REQUIRING  
6 COMPLIANCE, IMPOSING AN ADMINISTRATIVE FINE, AND ASSESSING INVESTIGATIVE  
7 COSTS ("VOLUNTARY CONSENT"), incorporated herein by this reference, has consented to the  
8 issuance of this Consent Order with the intent to be legally bound hereby, and having waived and  
9 relinquished any and all rights that RESPONDENT may now or hereafter have to be served with a notice  
10 of charges and an administrative hearing in this matter or to judicial review of, or otherwise challenge or  
11 contest, the entry of this Consent Order; and,

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

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

16           A.       The Commissioner has jurisdiction and authority to issue this Consent Order in this  
17 matter, pursuant to the Nevada Administrative Procedures Act ("NAPA"), NRS  
18 233B.010 *et seq.*, and the Mortgage Brokers and Mortgage Agents Act, NRS  
19 645B.010, *et seq.*

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

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

24           D.       All applicable provisions of NAPA and NRS 622 have been met.

25           E.       RESPONDENT violated, *inter alia*, NRS 645B.0147(1), NAC 645B.505(3)(d)(3), and  
26 NAC 645B.505(3)(d)(5).

27 ...

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1 NOW, THEREFORE, IT IS HEREBY ORDERED that:

2 1. RESPONDENT shall henceforth fully comply with the provisions of the Act and shall  
3 CEASE AND DESIST from any and all violations of the Act.

4 2. RESPONDENT shall pay to the Division an ADMINISTRATIVE FINE in the amount of  
5 \$20,000.00. The administrative fine shall be and is due to the Division no later than March 1, 2020 (as  
6 reflected in the attached invoice) and shall be accompanied by the signed and notarized VOLUNTARY  
7 CONSENT as attached.

8 3. RESPONDENT shall pay to the Division its INVESTIGATIVE COSTS in the amount of  
9 \$2,940.00. The investigative costs shall be and are due to the Division no later than March 1, 2020 (as  
10 reflected in the attached invoice) and shall be accompanied by the signed and notarized VOLUNTARY  
11 CONSENT as attached.

12 4. Failure by RESPONDENT to abide by the foregoing terms as set forth in this Consent  
13 Order shall render the terms of this Consent Order voidable at the discretion of the Commissioner,  
14 thereby subjecting RESPONDENTS to all disciplinary measures authorized under the Act, including  
15 those described in the NOTICE of which RESPONDENTS were previously notified in this matter.

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

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

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

23 IT IS SO ORDERED.

24  
25 DIVISION OF MORTGAGE LENDING

26  
27 By: 

CATHY SHEEHY, COMMISSIONER  
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