

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:

NOVAD MANAGEMENT CONSULTING, LLC,  
Mortgage Broker License No. UNL (unlicensed),

Respondents.

Order No. 2019-004  
Case No. 2019-004

CONSENT ORDER

Issued and Entered,  
This 16<sup>th</sup> day of August, 2021,  
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 645F of the Nevada Revised Statutes and Chapter 645F of the Nevada Administrative Code (collectively, "the Act"), governing the licensing and conduct of mortgage servicers doing business in the State of Nevada; and,

The Commissioner having been vested with general supervisory power and control over all covered service providers and associated covered service providers doing business in the State of Nevada pursuant to the Act; and,

NOVAD MANAGEMENT CONSULTING, LLC ("NOVAD") is and/or was engaged in activity requiring licensure as a mortgage servicer under the Act and therefore subject to the jurisdiction of the Commissioner; and,

The Division of Mortgage Lending ("the Division") having commenced an investigation of NOVAD's business practices, pursuant to NRS 645F.530(2) and having determined, from that investigation, that NOVAD was and is engaged in activity requiring licensure as a mortgage servicer under the Statute and that NOVAD does not and does not have the required licensure; and,

1           NOVAD having been served on or about December 9, 2020, with an Order to Cease and Desist  
2 and Order Imposing an Administrative Fine and Investigative Costs, providing NOVAD with (1) notice  
3 of facts or conduct which warrant disciplinary action against NOVAD, (2) a notice of opportunity for an  
4 administrative hearing; and (3) a notice of an opportunity for an informal conference, prior to the  
5 commencement of formal disciplinary action, to show compliance with all lawful requirements; and,

6           NOVAD having exercised their right to an informal conference and that conference being held  
7 via videoconference on June 1, 2021, attended by Division staff and Division counsel and Counsel for  
8 NOVAD, Mr. Marlon Griffith, Esq. At the conference NOVAD stated its conduct was not intended to  
9 violate the Act and was done without the belief that a license was required; and,

10           The Division and NOVAD having conferred at the conference and via email and telephonic  
11 conversations between Division counsel and NOVAD's counsel, for the purpose of resolving this matter  
12 without the time and expense of a protracted evidentiary hearing, determined to resolve this matter  
13 pursuant to the following terms:

14           1.       NOVAD neither admits nor denies in engaging in activity and conduct contrary to  
15 NRS 645F.510; and,

16           2.       NOVAD agrees to pay the Division an administrative fine in the amount of  
17 \$10,000; and,

18           3.       NOVAD agrees to pay the Division the Division's administrative and other costs  
19 in the amount of \$1,300, and,

20           4.       NOVAD agrees to, within eight months of the entrance of this Consent Order,  
21 apply for and make a good faith effort to obtain the proper mortgage servicer license issued by the Nevada  
22 Mortgage Lending Division, and,

23           NOVAD, by and through counsel, having knowingly and voluntarily affixed a signature to the  
24 attached VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S CONSENT ORDER (the  
25 "Voluntary Consent"), incorporated herein by this reference, has consented to the issuance of this  
26 Consent Order ("the Order") with the intent to be legally bound hereby, and having waived and  
27 relinquished any and all rights that NOVAD may now or hereafter have to attend an administrative

28 ...

1 hearing in this matter or to judicial review thereof, or otherwise challenge or contest, the entry of this  
2 Order; and,

3 NOVAD, having consulted with legal counsel of their choosing concerning this matter; and,  
4 The Commissioner having determined that the terms of this Order are a reasonable resolution of  
5 this matter and in the public interest.

6 NOW, THEREFORE, IT IS HEREBY ORDERED that:

7 1. NOVAD shall pay to the Division an Administrative fine in the amount of  
8 \$10,000. The Administrative fine shall be and is due upon NOVAD's execution of the attached Voluntary  
9 Consent and shall be tendered to the Division in accordance with the instructions included in the enclosed  
10 invoice.

11 2. NOVAD shall pay to the Division the Division's administrative and other costs in  
12 the amount of \$1,300. The Administrative costs shall be and is due upon NOVAD's execution of the  
13 attached Voluntary Consent and shall be tendered to the Division in accordance with the instructions  
14 included in the enclosed invoice.

15 3. NOVAD shall, within eight months of the entrance of this Consent Order, apply  
16 for and make a good faith effort to obtain the proper mortgage servicer license issued by the Nevada  
17 Mortgage Lending Division.

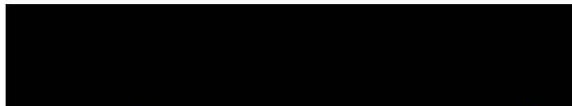
18 4. This Order shall be and is effective and enforceable on the date that it is issued, as  
19 shown in the caption hereof.

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

22 6. The Commissioner specifically retains jurisdiction over the matters contained  
23 herein and has the authority to issue such further orders as she shall deem just, necessary, and appropriate  
24 to enforce the provisions of the Act and to protect the public.

25 IT IS SO ORDERED.

26 DIVISION OF MORTGAGE LENDING

27 By:   
28 Cathy Sheehy, Commissioner