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Division of Mortgage Lending issues fines and takes enforcement action in four matters

Las Vegas – The Division of Mortgage Lending continues to diligently enforce mortgage lending laws by disciplining four entities for various violations of the Nevada Revised Statutes.

After investigation, the Division found that Las Vegas-based Felipe J. Urbina, dba Conceptos Home Retention Team, was providing loan modification and foreclosure consultant services without a license from the Division. As a result, the Division issued a \$2,500 fine, plus \$438 in administrative costs. The Division is also seeking to require Mr. Urbina to refund payments he collected from homeowners while he conducted the unlicensed activity.

Las Vegas-based mortgage agent Rita (Lee) A. Moran entered into a Stipulated Settlement Agreement with the Division after the Division found that she was negligent in her role as a mortgage agent and was engaging in Credit Service Organization activities without being registered accordingly. Ms. Moran was fined \$1,000, plus \$360 in investigative costs, and agreed to halt any further unregistered activity.

After investigation, the Division found that Las Vegas-based mortgage banker Greenberry Financial Services, formerly dba Franklin Financial, conducted business under its former name from an unlicensed location. As a result, the Division issued a \$5,000 fine, plus \$180 in administrative costs.

Las Vegas-based mortgage broker Builder's Capital, Inc., entered into a Stipulated Settlement Agreement with the Division after the Division found that it was holding an investor's money for a longer period of time than permitted by law. Builder's Capital was fined \$5,000, plus \$180 in investigative costs, and disbursed the money to the investor.

"Today's announcement highlights our continuing commitment to protecting Nevada consumers," said Mortgage Lending Commissioner Joe Waltuch. *"Those allowing or participating in inappropriate mortgage-related activity will be held accountable."*

For more information about the Division of Mortgage Lending, visit <http://mld.nv.gov/index.htm>.

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