



# State of Nevada Department of Business & Industry

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**FOR IMMEDIATE RELEASE — April 15, 2009**

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### **Division of Mortgage Lending Takes Enforcement Action against Mortgage Broker**

**Las Vegas** – The Division of Mortgage Lending today announced that it has fined one of its licensed mortgage brokers \$5,000 for violations NRS 645B.

The Division took action against **First American Mortgage, its Principal Juan Machado and Qualified Employee Regina Cruz**. Mr. Machado was fined \$5,000 for failing to adequately supervise his employee, Regina Cruz, which resulted in her obtaining consumer credit information under false pretenses. Both Mr. Machado and Ms. Cruz have been ordered to attend continuing education classes, specifically in ethics.

*“There are consequences when mortgage companies don’t diligently oversee their employees,”* said Mortgage Lending Commissioner Joseph Waltuch. *“We expect companies and individuals in Nevada’s mortgage lending industry to operate ethically, and we will take action against those that don’t follow the law.”*

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

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