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Mortgage Lending Division Issues **Cease & Desist Order to Escrow Unlimited**

Las Vegas – The Division of Mortgage Lending continues to vigorously discipline licensees who operate outside of the law. It has issued a Cease and Desist Order to Las Vegas-based Escrow Unlimited for violations of NRS 645A, the escrow agency law.

Action was taken against Pea Management Group, Inc., dba Escrow Unlimited, due to insolvency, failure to properly reconcile bank accounts, improper designation of escrow accounts, and failure to properly maintain records.

The Cease and Desist Order imposes operating conditions upon Escrow Unlimited so that it may continue to handle escrow accounts that are currently in process while restricting new business until further order of the Division. The Division has also imposed fines of \$5,000 per violation.

“We will definitely take action against licensees who violate our laws,” said Mortgage Lending Commissioner Joseph Waltuch.

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

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