



STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION

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777 Eastern Camp, Ste. 100
Carson City, Nevada 89701
775.887.5522

In Re:

COLLECT PROS. LLC,

Respondent.

SETTLEMENT AGREEMENT

This Settlement Agreement is hereby entered into between the State of Nevada, Department of Business and Industry, Financial Institutions Division (Division), through George E. Burns, Commissioner of the Division, and Collect Pros, LLC (Respondent, collectively, the "Parties").

JURISDICTION

1. The business of collecting claims for others or of soliciting the right to collect or receive payment for another of any claim in the State of Nevada is governed by Nevada Revised Statutes (NRS) Chapter 649 and Nevada Administrative Code (NAC) Chapter 649.

2. The Division has primary jurisdiction for the licensing and regulation of persons operating and/or engaging in collection services. NRS 649.020; NRS 649.045; NRS 649.051 *et seq*; NRS 649.075 *et seq*.

3. The Division alleged that Respondent engaged in collection agency business in Nevada without first obtaining the required license from the Division.

4. Respondent agrees that its collection agency business in Nevada is subject to the provisions of NRS and NAC Chapters 649 and to the jurisdiction of the Division.

1 1. The Commissioner shall conduct an investigation if he
2 receives a verified complaint from any person that sets forth
3 reason to believe that an unlicensed person is engaging in an
4 activity for which a license is required pursuant to this chapter.

5 2. If the Commissioner determines that an unlicensed person is
6 engaging in an activity for which a license is required pursuant to
7 this chapter, the Commissioner shall issue and serve on the
8 person an order to cease and desist from engaging in the activity
9 until such time as the person obtains a license from the
10 Commissioner.

11 3. If a person upon whom an order to cease and desist is served
12 does not comply with the order within 30 days after service, the
13 Commissioner shall, after notice and opportunity for a hearing:

14 (a) Impose upon the person an administrative fine of \$10,000; or

15 (b) Enter into a written consent agreement with the person
16 pursuant to which the person agrees to cease and desist from all
17 unlicensed activity in this State relating to the collection of debts,
18 and impose upon the person an administrative fine of not less than
19 \$5,000 and not more than \$10,000.

20 -- The imposition of an administrative fine pursuant to this
21 subsection is a final decision for the purposes of judicial review.

22 4. The Commissioner shall bring suit in the name and on behalf
23 of the State of Nevada against a person upon whom an
24 administrative fine is imposed pursuant to subsection 3 to recover
25 the amount of the administrative fine:

26 (a) If no petition for judicial review is filed pursuant to NRS
27 233B.130 and the fine remains unpaid for more than 90 days after
28 notice of the imposition of the fine; or

 (b) If a petition for judicial review is filed pursuant to NRS
233B.130 and the fine remains unpaid for more than 90 days after
exhaustion of any right of appeal in the courts of this State
resulting in a final determination that upholds the imposition of the
fine.

 5. A person's liability for an administrative fine is in addition to
any other penalty provided in this chapter.

13. Pursuant to NRS 649.440, the Commissioner can impose administrative fines of
not more than \$10,000.00 for any violation of this chapter.

In addition to any other remedy or penalty, the Commissioner
may impose an administrative fine of not more than \$10,000 upon
a person who:

1. Without a license or certificate, conducts any business or
activity for which a license or certificate is required pursuant to the
provisions of this chapter, or

2. Violates any provision of this chapter or any regulation
adopted pursuant thereto.

1 23. Respondent shall add to its website and any other advertising, in a conspicuous
2 manner, the following statements:

3 a. "Collect Pros is not presently licensed as a collection agency in Nevada."

4 b. "All claims regarding Nevada residents are null and void."

5 24. Respondent shall refund all payments received from Nevada residents.

6 25. Respondent authorizes and shall fully cooperate with the Division's
7 representative to verify to the Division's satisfaction that the terms of this Settlement
8 Agreement have been completed. Thus, Respondent shall permit the Division's
9 representative to inspect and/or copy Respondent's business records that are necessary for
10 the Division to verify that Respondent has fully complied with all provisions of this Settlement
11 Agreement.

12 26. Additionally, if Respondent fails to fully comply with this Settlement Agreement,
13 Respondent may, at the Division's discretion, be subject to administrative disciplinary action
14 including summary suspension, if applicable, and/or any other civil and / or criminal action
15 allowed by law.

16 27. Further, the Division shall place Respondent's application for a collection
17 agency license in abeyance until January 15, 2016, by which time it shall determine whether
18 Respondent has fully complied with the terms of this Agreement and all applicable Nevada
19 laws. The Division shall thereby request any additional documentation necessary to continue
20 processing said license application.

21 28. Respondent agrees and understands that by entering into this Settlement
22 Agreement, Respondent is waiving his / her right to a hearing at which Respondent may
23 present evidence in his/her defense, his / her right to a written decision on the merits of the
24 Complaint, his/her rights to reconsideration and/or rehearing, his / her right to an appeal
25 and/or judicial review, and all other rights which may be accorded by the Nevada
26 Administrative Procedure Act, the Nevada Collection Agencies statutes and accompanying
27 regulations, and the federal and state constitutions. Respondent fully understands that he/she

1 has the right to be represented by legal counsel in this matter at his / her own expense and
2 has been so represented by the undersigned.

3 29. Each party shall bear its own attorneys' fees and costs.

4 30. Release. In consideration of execution of this Settlement Agreement, the
5 Parties hereby release each other and their respective members, agents, employees and
6 counsel in their individual and representative capacities, from any actions, causes of action,
7 suits, debts, judgments, executions, claims, and demands known in law or equity that the
8 Parties had or now have relating to the alleged violations that are the subject of this
9 Settlement Agreement, against any or all of the persons and/or entities named in this section,
10 arising out of or by reason of the Division's investigation, the Division's Cease and Desist
11 Order, the Complaint for Disciplinary Action (if any) and this Settlement Agreement, and all
12 matters relating thereto. The Division's release of Respondent is only effective if Respondent
13 fully complies with this Settlement Agreement and does not violate Nevada's collection
14 agency laws subsequent to the alleged violations that are the subject of this Settlement
15 Agreement. The Division's release is limited by its jurisdiction.

16 31. Indemnification. Respondent hereby indemnifies and holds harmless the
17 Division, and each of its respective members, agents, employees and counsel in their
18 individual and representative capacities against any and all claims, suits, and actions brought
19 against any or all of the persons and/or entities named in this section by reason of the
20 Division's investigation, the Division's Cease and Desist Order, the Complaint for Disciplinary
21 Action (if any) and this Settlement Agreement and all other matters relating thereto, and
22 against any and all expenses, damages, and costs, including court costs and attorney fees,
23 which may be sustained by the persons and/or entities as a result of said claims, suits, and
24 actions arising out of the Respondent's actions taken during the time that they are working
25 toward meeting the terms of this Settlement Agreement.

26 32. Respondent and / or the principals and / or representative thereof have signed
27 and dated this Settlement Agreement only after reading and understanding all terms herein.
28

1 33. IN WITNESS WHEREOF, we have each executed this Settlement Agreement
2 as of the date set forth below.

3
4 SO STIPULATED on this 17th day of October, 2015.

6 STATE OF NEVADA
7 DEPARTMENT OF BUSINESS AND INDUSTRY
8 FINANCIAL INSTITUTIONS DIVISION

9 By: Leonard J. Estery
10 Leonard J. Estery
11 Deputy Commissioner

12 SO STIPULATED on this 12th day of October, 2015.

13
14 By: Yildiz A. Rau

15
16
17 Joseph M. Levy
18 Joseph Levy, Esq.
19 Attorney for Respondent

20 Approved as to form by:
21 ADAM PAUL LAXALT
22 Nevada Attorney General

23 Christopher A. Eccles
24 Christopher A. Eccles
25 Deputy Attorney General

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CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Office of the Attorney General, and that on 14th day of October, 2015, I deposited in the U.S. mail, postage prepaid, via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing **SETTLEMENT AGREEMENT**, addressed as follows.

Joseph Levy, Esq.
12924 Pierce Street #101
Pacoima, CA 91331
Attorney for Respondent : Collect Pros, LLC

Certified Mail: 7012 1010 6000 1177 1157


An Employee of the State of Nevada, Office of the Attorney General