



2785 E. Desert Inn Road, Suite 180
Las Vegas, Nevada 89121
(702) 486-4120

**STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION**

1830 E College Parkway, Suite 100
Carson City, Nevada 89706
(775) 684-2970

In Re:

Prestamex, LLC,

Respondent.

**ORDER TO CEASE AND DESIST
UNLICENSED ACTIVITIES; APPEAL
RIGHTS**

**ORDER TO CEASE AND DESIST
UNLICENSED ACTIVITIES**

The State of Nevada, Department of Business and Industry, Financial Institutions Division (hereinafter "Division") hereby orders Prestamex, LLC (hereafter "Respondent") to cease and desist from any and all activities that are in violation of Chapter 604A and/or Chapter 675 of the Nevada Revised Statutes ("NRS") and the Nevada Administrative Code ("NAC").

JURISDICTION

1. Deferred deposit loan services, high interest loan services, title loan services and check cashing services in the State of Nevada are governed by NRS Chapter 604A and NAC Chapter 604A. The Division has primary jurisdiction for the licensing and regulation of persons operating and/or engaging in deferred deposit loan service, high interest loan service, title loan service and check cashing service activities or persons seeking to evade the application of NRS Chapter 604A. See generally NRS 604A.020-.030, 604A.050-.060, 604A.080, 604A.095-.110, 604A.200, 604A.300, 604A.400, 604A.600 and 604A.710.

2. The Division also has primary jurisdiction for the licensing and regulation of persons engaging in the business of lending in the State of Nevada where such lending is

1 not governed by NRS Chapter 604A. Under NRS 675.060, a person is engaged in the
2 business of lending in this state under NRS Chapters 604A and NRS 675 if he (a) Solicits
3 loans in this State or makes loans to persons in this State, unless these are isolated,
4 incidental or occasional transactions; or (b) Is located in this State and solicits loans outside
5 of this State or makes loans to persons located outside of this State, unless these are
6 isolated, incidental or occasional transactions.

7 3. Pursuant to the authority vested by NRS Chapters 604A and 675, the Division
8 hereby makes the following Findings of Fact, Conclusions of Law, and Order.

9 **FINDINGS OF FACT**

10 4. Respondent is registered under the laws of the State of Nevada, and its resident
11 agent is Javier Avila, located at 2950 E Flamingo Road #K, Las Vegas, Nevada 89121.

12 5. Respondent lists its physical business location address as 1514 S Eastern
13 Avenue, Las Vegas, Nevada 89104.

14 6. Respondent's website address is www.prestamex.com, and although the site is
15 advertised in its signage, it is under construction.

16 7. Respondent conducts a lending business at its physical business location
17 address.

18 8. Respondent does not possess a license to conduct the business of lending in
19 the State of Nevada pursuant to NRS Chapters 604A or 675.

20 9. Respondent has engaged in the business of lending in the State of Nevada
21 without obtaining a license under NRS Chapter 604A or Chapter 675.

22 10. During an investigation of a complaint filed by Customer A, it was discovered
23 that Respondent extended a title loan to Customer A, a resident of the State of Nevada, on
24 or about September 6, 2016.

25 11. The Division inspected the respondent's physical location on December 1, 2016.
26 The building is under renovation and loan payments are received through the mail drop box.

27 12. Any finding of fact that is more properly characterized as conclusions of law
28 shall be deemed as such.

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CONCLUSIONS OF LAW

13. Applicable legal authority is as follows:

NRS 675.060

1. No person may engage in the business of lending in this State without first having obtained a license from the Commissioner pursuant to this Chapter for each office or other place of business at which the person engages in such business, except that if a person intends to engage in the business of lending in this State as a deferred deposit loan service, high interest loan service or title loan service, as those terms are defined in Chapter 604A of NRS, the person must obtain a license from the Commissioner pursuant to Chapter 604A of NRS before the person may engage in any such business.

2. For the purpose of this section, a person engages in the business of lending in this State if he:

(a) Solicits loans in this State or makes loans to persons in this State, unless these are isolated, incidental or occasional transactions; or

(b) Is located in this State and solicits loans outside of this State or makes loans to persons located outside of this State, unless these are isolated, incidental or occasional transactions.

NRS 604A.400 provides:

1. A person, including, without limitation, a person licensed to Chapter 675 of NRS, shall not operate a check-cashing service, deferred deposit loan service, high interest loan service or title loan service unless the person is licensed with the Commissioner pursuant to the provisions of this Chapter.

2. A person must have a license regardless of the location or method that the person uses to operate such a service, including, without limitation, at a kiosk, through the Internet, through any telephone, facsimile machine or other telecommunication device or through any other machine, network, system, device or means, except that the person shall not operate such a service through any automated loan machine in violation of the provisions of subsection 3.

3. A person shall not operate a deferred deposit loan service or high interest loan service through any automated loan machine, and the Commissioner shall not issue a license that authorizes the licensee to conduct business through any automated loan machine.

1 4. Any person, and any member, officer, director, agent or
2 employee thereof, who violates or participates in the violation of
3 any provision of this section is guilty of a misdemeanor.

4 NRS 675.430 provides, in relevant part:

5 1. Whenever the Commissioner has reasonable cause to believe
6 that any person is violating or is threatening to or intends to violate
7 any provision of this Chapter, he may, in addition to all actions
8 provided for in this Chapter and without prejudice thereto, enter an
9 order requiring the person to desist or to refrain from such
10 violation.

11 NRS 604A.810 provides, in relevant part:

12 1. Whenever the Commissioner has reasonable cause to believe
13 that any person is violating or is threatening to or intends to violate
14 any provision of this Chapter, he may, in addition to all actions
15 provided for in this Chapter and without prejudice thereto, enter an
16 order requiring the person to desist or to refrain from such
17 violation.

18 NRS 675.490 provides:

19 In addition to any other remedy or penalty, the Commissioner may
20 impose an administrative fine of not more than \$10,000 upon a
21 person who, without a license, conducts any business or activity
22 for which a license is required pursuant to the provisions of this
23 Chapter.

24 NRS 675.470 provides:

25 Any person and the several members, officers, directors, agents
26 and employees thereof who violate or participate in the violation of
27 any provision of NRS 675.060 are guilty of a misdemeanor.

28 NRS 604A.910 provides:

 In addition to any other remedy or penalty, the Commissioner may
impose an administrative fine of not more than \$50,000 upon a
person who, without a license, conducts any business or activity
for which a license is required pursuant to the provisions of this
Chapter.

14. Respondent has engaged in unlicensed activity either under NRS Chapter 675
or under NRS Chapter 604A.

1 15. Respondent violated NRS 604A.440(5), which states that it is a violation of this
2 Chapter to engage in any deceptive trade practice as defined in NRS Chapter 598.
3 Pursuant to NRS 598.0923(1), it is a deceptive trade practice to conduct "the business or
4 occupation without all required state, county or city licenses."

5 16. NRS Chapter 604A states the following remedies for conducting lending
6 practices without a license.

7 NRS 604A.900 Remedies for certain willful violations.

8 1. Except as otherwise provided in this section, if a licensee
9 willfully:

10 (a) Enters into a loan agreement for an amount of interest or any
11 other charge or fee that violates the provisions of this Chapter or
12 any regulation adopted pursuant thereto;

13 (b) Demands, collects or receives an amount of interest or any
14 other charge or fee that violates the provisions of this Chapter or
15 any regulation adopted pursuant thereto; or

16 (c) Commits any other act or omission that violates the provisions
17 of this Chapter or any regulation adopted pursuant thereto,

18 (d) the loan is void and the licensee is not entitled to collect,
19 receive or retain any principal, interest or other charges or fees
20 with respect to the loan.

21 2. The provisions of this section do not apply if:

22 (a) A licensee shows by a preponderance of the evidence that the
23 violation was not intentional and resulted from a bona fide error of
24 computation, notwithstanding the maintenance of procedures
25 reasonably adapted to avoid that error; and

26 (b) Within 60 days after discovering the error, the licensee notifies
27 the customer of the error and makes whatever adjustments in the
28 account are necessary to correct the error.

17. The Division has the authority to impose an administrative fine against any
person engaged in 675 or 604A activity without a license.

18. Further, the Division has the statutory authority to order that Respondent to
cease and desist from any and all activity in violation of NRS Chapters 675 or 604A.

19. The Commissioner has reasonable cause to believe that Respondent is
violating or threatening to or intends to violate provisions of NRS Chapters 675 and 604A.

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20. The Commissioner believes that the actions by Respondent are willful and intentional.

21. As all contracts were done in intentional violation of the law, all contracts entered into by Respondent are void and Respondent "is not entitled to collect, receive or retain any principal, interest or other charges or fees" from those contracts.

1 ORDER

2 IT IS HEREBY ORDERED that Respondent shall **CEASE AND DESIST** from operating
3 and/or engaging in deferred deposit loan service, high interest loan service and title loans or
4 other lending activity defined in NRS Chapters 604A and 675 within the State of Nevada
5 unless and until such time as Respondent has become licensed by the Division pursuant to
6 NRS Chapter 604A, or, if applicable, NRS Chapter 675, to operate and/or engage in such
7 activity.

8 IT IS FURTHER ORDERED that the Respondent:

9 a. Void all loan contracts made by Respondent and immediately remit to each and
10 every customer all principal, interest and charges received from such contracts and cease
11 and desist from any and all collection efforts based upon those contracts;

12 b. Pay an administrative fine in the amount of \$50,000.00, which is due and owing
13 thirty (30) days from the date of this Order. The Respondent has the right to request a hearing
14 within thirty (30) days of the date of receipt of this Order. If a hearing is requested, the
15 payment of any administrative fine must be made pursuant to any order by the designated
16 Administrative Law Judge ("ALJ"). The Respondent shall pay the costs of the proceeding,
17 including investigative costs and attorney's fees pursuant to NRS 604A.820(2) or NRS
18 675.440(2);

19 c. Submit a complete application for the Division's consideration within thirty (30) days
20 of the date of receipt of this Order. Any administrative fine imposed with or without a hearing
21 must be paid prior to the issuance of the license; and

22 d. Respondent shall also comply with any additional disciplinary measures the ALJ
23 may deem necessary, should the matter proceed to a hearing.

24 DATED this 9th day of January, 2017.

25 DEPARTMENT OF BUSINESS AND INDUSTRY
26 FINANCIAL INSTITUTIONS DIVISION

27 By: _____

28 MARY YOUNG,
Acting Deputy Commissioner

1 **APPEAL RIGHTS**

2 **RESPONDENT HAS THE RIGHT TO REQUEST A HEARING IN THIS MATTER.** If

3 you wish to request a hearing you must file a request **within thirty (30) days** after this Order
4 to Cease and Desist was served on the Respondent. A copy of the Order is attached hereto.

5 Your request for a hearing must be delivered to:

6 FINANCIAL INSTITUTIONS DIVISION
7 DEPARTMENT OF BUSINESS AND INDUSTRY
8 2785 E. Desert Inn Road, Suite 180
9 Las Vegas, Nevada 89121

10 Other important rights you have are listed in Nevada Revised Statutes Chapters 604A
11 and 233B and the Nevada Administrative Code Chapter 604A.

12 DATED this 9th day of January, 2017.

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14 STATE OF NEVADA
15 DEPARTMENT OF BUSINESS AND INDUSTRY
16 FINANCIAL INSTITUTIONS DIVISION

17 By: _____

18 MARY YOUNG,
19 Acting Deputy Commissioner
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1 **CERTIFICATE OF SERVICE**

2 I certify that I am an employee of the State of Nevada, Department of Business and
3 Industry, Financial Institutions Division, and that on January 9, 2017, I deposited in the U.S.
4 mail, postage prepaid, via First Class Mail and Certified Return Receipt Requested, a true
5 and correct copy of the foregoing **ORDER TO CEASE AND DESIST UNLICENSED**
6 **ACTIVITIES; APPEAL RIGHTS**, addressed as follows:


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8 Prestamex, LLC
9 Attention: Javier Avila
10 1514 S Eastern Avenue
11 Las Vegas, Nevada 89104

Prestamex, LLC
Attention: Javier Avila
2950 E. Flamingo Rd #K
Las Vegas, Nevada 89121

12 Certified Mail: 7012 1010 0000 1168 6284

Certified Mail: 7012 1010 0000 1168 6291

13 DATED this 9th day of January, 2017

14 By:  _____