

1 Department of Real Estate  
1651 Exposition Blvd, P.O. Box 137007  
2 Sacramento, CA 95813-7007

3 Telephone: (916) 576-7840

**FILED**

**AUG 25 2023**

DEPARTMENT OF REAL ESTATE  
By B. Nicholas

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7 DEPARTMENT OF REAL ESTATE  
8 STATE OF CALIFORNIA

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10 \* \* \*

11 In the Matter of the Application of:

12 KENNETH ROBERT BOYD,

13 Respondent.  
14

) DRE No. H-7180 SAC

) **STIPULATION AND WAIVER**

15 It is hereby stipulated by and between KENNETH ROBERT BOYD, (“Respondent”),  
16 acting by and through his attorney Frank M. Buda, and the Complainant, acting by and through  
17 Jason D. Lazark, Counsel for the Department of Real Estate (“Department”), as follows for the  
18 purpose of settling and disposing of the Statement of Issues filed on March 16, 2023, in this matter:

19 Respondent acknowledges that Respondent has received and read the Statement of Issues  
20 and the Statement to Respondent filed by the Department in connection with Respondent’s  
21 application for an individual mortgage loan originator license endorsement. Respondent  
22 understands that the Real Estate Commissioner (“Commissioner”) may hold a hearing on this  
23 Statement of Issues for the purpose of requiring further proof of Respondent’s honesty and  
24 truthfulness and to prove other allegations therein, or that he may in his discretion waive the  
25 hearing and grant Respondent a restricted individual mortgage loan originator license endorsement  
26 based upon this Stipulation and Waiver. Respondent also understands that by filing the Statement  
27

1 of Issues in this matter the Commissioner is shifting the burden to Respondent to make a  
2 satisfactory showing that Respondent meets all the requirements for issuance of an individual  
3 mortgage loan originator license endorsement. Respondent further understands that by entering into  
4 this Stipulation and Waiver, Respondent will be stipulating that the Commissioner has found that  
5 Respondent has failed to make such a showing, thereby justifying the denial of the issuance to  
6 Respondent of an unrestricted mortgage loan originator license endorsement.

7 Respondent hereby admits that the allegations included in the Statement of Issues filed  
8 against Respondent are true and correct and requests that the Commissioner in his discretion issue a  
9 restricted individual mortgage loan originator license endorsement to Respondent under the  
10 authority of Sections 10100.4 and 10156.5 of the Business and Professions Code ("the Code").  
11 Respondent further understands that any such restricted license will be issued subject to the  
12 provisions of and limitations of section 10156.6 and 10156.7 of the Code.

13 Respondent is aware that by signing this Stipulation and Waiver, Respondent is waiving  
14 Respondent's right to a hearing and the opportunity to present evidence at the hearing to establish  
15 Respondent's rehabilitation in order to obtain an unrestricted individual mortgage loan originator  
16 license endorsement if this Stipulation and Waiver is accepted by the Commissioner. However,  
17 Respondent is not waiving Respondent's right to a hearing and to further proceedings to obtain a  
18 restricted or unrestricted individual mortgage loan originator license endorsement if this Stipulation  
19 and Waiver is not accepted by the Commissioner.

20 Respondent agrees that by signing this Stipulation and Waiver, the conditions, limitations,  
21 and restrictions imposed on Respondent's restricted individual mortgage loan originator license  
22 endorsement, identified below, may be removed only by filing a Petition for Removal of  
23 Restrictions ("Petition") with the Commissioner, and that Respondent's Petition must follow the  
24 procedures set forth in Government Code Section 11522. Respondent understands that this  
25 Stipulation and Waiver, which was executed pursuant to the authority under section 10100.4 and  
26 10156.5 of the Code, is considered discipline by the Department.

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1 Respondent further understands that the restricted individual mortgage loan originator  
2 license endorsement issued to Respondent shall be subject to all of the provisions of Section  
3 10156.7 of the Code and to the following limitations, conditions and restrictions imposed under  
4 authority of Section 10156.6 of the Code:

- 5 1. The restricted individual mortgage loan originator license endorsement shall not confer  
6 any property right in the privileges to be exercised including the right of renewal, and the  
7 Commissioner may by appropriate order suspend the right to exercise any privileges  
8 granted under the restricted license in the event of:
  - 9 a. Respondent's conviction (including a plea of nolo contendere) of a crime which  
10 bears a substantial relationship to Respondent's fitness or capacity as a real estate  
11 licensee; or
  - 12 b. The receipt of evidence that Respondent has violated provisions of the California  
13 Real Estate Law, the Subdivided Lands Law, Regulations of the Commissioner, or  
14 conditions attaching to the restricted license.
- 15 2. Respondent shall not be eligible to petition for the issuance of an unrestricted individual  
16 mortgage loan originator license endorsement nor the removal of any of the conditions,  
17 limitations, or restrictions attaching to the restricted individual mortgage loan originator  
18 license endorsement until two (2) years have elapsed from the date of issuance of the  
19 restricted individual mortgage loan originator license endorsement to Respondent.  
20 Respondent shall not be eligible to apply for any unrestricted individual mortgage loan  
21 originator license endorsement until all restrictions attaching to the license have been  
22 removed.

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1 3. Respondent shall notify the Commissioner in writing within 72 hours of any arrest by  
2 sending a certified letter to the Commissioner at the Department of Real Estate, Post  
3 Office Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the date of  
4 Respondent's arrest, the crime for which Respondent was arrested and the name and  
5 address of the arresting law enforcement agency. Respondent's failure to timely file  
6 written notice shall constitute an independent violation of the terms of the restricted  
7 individual mortgage loan originator license endorsement and shall be grounds for the  
8 suspension or revocation of that license.

9 7/18/2023  
10 Dated

11   
12 JASON D. LAZARK, Counsel,  
13 Department of Real Estate

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15 Respondent has read this Stipulation and Waiver, has discussed it with Respondent's counsel,  
16 and its terms are understood by Respondent and are agreeable and acceptable to Respondent.  
17 Respondent understands that Respondent is waiving rights given to Respondent by the California  
18 Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509, and  
19 11513 of the Government Code), and Respondent willingly, intelligently, and voluntarily waives  
20 those rights, including the right of a hearing on the Statement of Issues at which Respondent would  
21 have the right to cross-examine witnesses against Respondent and to present evidence in defense  
22 and mitigation of the charges.

23 Respondent shall send a hard copy of the original signed Stipulation and Waiver to: Jason D.  
24 Lazark, Department of Real Estate, 1651 Exposition, Blvd., Sacramento, CA, 95815.

25 In the event of time constraints before an administrative hearing, Respondent can signify  
26 acceptance and approval of the terms and conditions of this Stipulation and Waiver by emailing a  
27 scanned copy of the signature page, as actually signed by Respondent, to the Department counsel  
assigned to this case. Respondent agrees, acknowledges and understands that by electronically  
sending the Department a scan of Respondent's actual signature as it appears on the Stipulation and

1 Waiver, that receipt of the scan by the Department shall be binding on Respondent as if the  
2 Department had received the original signed Stipulation and Waiver.

3  
4 July 18, 2023

5 Dated

Kenneth Robert Boyd

KENNETH ROBERT BOYD,  
Respondent

6 *I have reviewed the Stipulation and Waiver as to form and content and have advised my client*  
7 *accordingly.*

8 7-18-2023

9 Dated

Frank M. Buda

Frank M. Buda,  
Attorney for Respondent

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12 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver  
13 signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof as to  
14 the honesty and truthfulness of Respondent need not be called and that it will not be inimical to the  
15 public interest to issue a restricted individual mortgage loan originator license endorsement to  
16 Respondent.

17 Therefore, IT IS HEREBY ORDERED that a restricted individual mortgage loan originator  
18 license endorsement be issued to Respondent, if Respondent has otherwise fulfilled all of the  
19 statutory requirements for licensure. The restricted individual mortgage loan originator license  
20 endorsement shall be limited, conditioned, and restricted as specified in the foregoing Stipulation  
21 and Waiver.

22 This Order is effective immediately.

23 IT IS SO ORDERED 8.22.23

24 REAL ESTATE COMMISSIONER  
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