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FILED
NOV 27 2024
DEPARTMENT OF REAL ESTATE
By J. Tappant

7 BEFORE THE DEPARTMENT OF REAL ESTATE
8 STATE OF CALIFORNIA

9 * * *

10 In the Matter of the Statement of Issues of)

11 LOAN CENTRAL INC,)

12 Respondent.)
13)
14)

No. H-7354 SAC

STATEMENT OF ISSUES

15 The Complainant, RUTH CORRAL, a Supervising Special Investigator, for
16 Statement of Issues in her official capacity against LOAN CENTRAL INC ("Respondent"), is
17 informed and alleges as follows:

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19 On or about February 10, 2023, Respondent made application to the Department
20 of Real Estate ("Department") through the Nationwide Mortgage Licensing System and
21 Registry for a company mortgage loan originator real estate corporation license endorsement.

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23 At no time mentioned herein has Respondent been licensed and/or held license
24 rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code
25 ("Code") as a real estate broker corporation.

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On or about March 1, 2023, the Department served notice to Respondent of the Department's Notice of Intent to Deny Respondent's MLO license endorsement application for failure to obtain or maintain a Department of Real Estate license.

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a. On or about May 23, 2024, the special investigator emailed Respondent at an email address listed on Respondent's MLO license endorsement application. The email was returned as undeliverable due to a "domain does not exist" warning.

b. On or about May 30, 2024, having received no response from Respondent to the Department's Notice of Intent to Deny Respondent's MLO license endorsement application, a special investigator for the Department contacted Respondent by telephone at a telephone number listed on Respondent's MLO license endorsement application. The registered agent for the Respondent, Alvin Huang, answered the phone. The registered agent was advised that if Respondent does not respond or submit an Application Withdrawal form, the Department would proceed with the denial of Respondent's MLO application through the formal regulatory process.

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The facts alleged in paragraph 2, above, constitute cause for denial of Respondent's application for a company mortgage loan originator real estate corporation license endorsement pursuant to Sections 10166.02 (b) and 10166.051 (a) of the Code.

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1 WHEREFORE, the Complainant prays that the above-entitled matter be set for
2 hearing and, upon proof of the charges contained herein, that the Real Estate Commissioner
3 refuse to authorize the issuance of, and deny the issuance of, a mortgage loan originator
4 endorsement to Respondent, and for such other and further relief as may be proper under
5 applicable provisions of law.

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10 RUTH CORRAL

11 Supervising Special Investigator
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14 Dated at Sacramento, California,

15 this 20th day of November, 2024.
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18 DISCOVERY DEMAND

19 Pursuant to Sections 11507.6, *et seq.* of the *Administrative Procedure Act*, the
20 Department of Real Estate hereby makes demand for discovery pursuant to the guidelines set
21 forth in the *Administrative Procedure Act*. Failure to provide Discovery to the Department of
22 Real Estate may result in the exclusion of witnesses and documents at the hearing or other
23 sanctions that the Office of Administrative Hearings deems appropriate.
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