

FILED

JUL 11 2025

DEPT. OF REAL ESTATE

By

DEPARTMENT OF REAL ESTATE
320 West 4th Street, Suite 350
Los Angeles, California 90013-1105
Telephone: (213) 576-6982

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of the Accusation of) DRE No. H-7430 SAC
)
LIGHTHOUSE MORTGAGE COMPANY,) STIPULATION AND AGREEMENT
INC. and LARRY EDWIN GOODROW, JR.,) IN SETTLEMENT AND
individually and as designated officer of) ORDER
Lighthouse Mortgage Company, Inc.,)
)
Respondents.)

Respondents LIGHTHOUSE MORTGAGE COMPANY, INC. and LARRY EDWIN GOODROW, JR. ("Respondents") are presently licensed and/or have license rights under the Real Estate Law, Part 1, of Division 4, of the California Business and Professions Code ("Code").

Respondent LIGHTHOUSE MORTGAGE COMPANY, INC. ("LMC") currently has a restricted real estate corporation license, Department of Real Estate ("Department" or "DRE") License ID 00845659, which is set to expire on October 30, 2027, unless renewed. On or about October 31, 2019, in DRE Case No. H-6851 SAC, LMC was issued a restricted real estate corporation license and a restricted mortgage loan originator ("MLO") endorsement to its real estate license, pursuant to the Stipulation and Agreement in DRE Case No. H-6851 SAC. The designated officer of LMC was and is Larry Edwin

1 Goodrow, Jr. at all relevant times.

2 Respondent LARRY EDWIN GOODROW, JR. ("GOODROW") currently has a
3 restricted real estate broker license, DRE License ID 01215358, which is set to expire on
4 August 27, 2028. On or about October 31, 2019, in DRE Case No. H-6851 SAC, GOODROW
5 was issued a restricted real estate broker license and a restricted MLO endorsement to its real
6 estate license, pursuant to the Stipulation and Agreement in DRE Case No. H-6851 SAC.
7 GOODROW has been, and is, the designated officer of LMC at all relevant times.

8 **FACTUAL BASIS**

9 (BROKER ACTIVITIES)

10 1.

11 At all relevant times, Respondents engaged in the business of, acted in the
12 capacity of, advertised or assumed to act as real estate brokers in the State of California, within
13 the meaning of Section 10131(d) of the Code, when they engaged, for a compensation or in
14 expectation of a compensation, in soliciting borrowers or lenders for or negotiating loans or
15 collecting payments or performing services for borrowers or lenders or note owners in
16 connection with loans secured directly or collaterally by liens on real property or on a business
17 opportunity.

18 (LENDER FILE FOR 23521 FAIRMEAD BLVD, CHOWCHILLA, CALIFORNIA)

19 2.

20 The Department reviewed LMC's lender file for the property located at 23521
21 Fairmead Blvd. in Chowchilla, California ("subject property") to ensure compliance with the
22 Real Estate Law. The subject property lender file showed that Respondents arranged a private
23 money cash-out refinance loan for the construction rehabilitation of the subject property. The
24 escrow holder was Chicago Title Company. Review of the LMC's lender file for the subject
25 property revealed the following violations of the Real Estate Law.

26 ///

27 ///

1 3.

2 Instructions to the escrow company, Chicago Title Company, stated "Lender to
3 hold draw for rehab," instead of the draw to be held by the escrow company, in violation of
4 Code section 10238(h)(4)(b).

5 4.

6 There was no full appraisal conducted by a licensed appraiser as part of the loan
7 valuations for the rehabilitation project of the subject property, in violation of Code section
8 10238(h)(4)(e).

9 5.

10 There was no complete copy of the DRE-approved Mortgage Loan Disclosure
11 Statement ("MLDS," Form RE882) as signed by the borrower and the broker, or in lieu of the
12 MLDS, an appropriate loan estimate ("LE") and Addendum, in violation of Code section
13 10240(a) and Regulations of the Real Estate Commissioner, Title 10, Chapter 6, California
14 Code of Regulations ("Regulations") 2840.

15 6.

16 The form titled "Mortgage Loan Origination Agreement" in the subject property
17 lender file stated in part that Respondents are "acting as an independent contractor and not as
18 [the] agent," in violation of Code sections 10176(a) and 10176(m) and Civil Code section
19 2923.1.

20 7.

21 Respondents failed to obtain and retain the borrower's signature on an
22 incomplete Servicing Disclosure Statement and failed to provide the borrower a Fair Lending
23 Notice with the correct regulator information, in violation of Code section 10177(g).

24 ///

25 ///

26 ///

27 ///

1 **ACKNOWLEDGMENT AND VOLUNTARY WAIVER OF RIGHTS**

2 It is hereby stipulated between Respondent LIGHTHOUSE MORTGAGE
3 COMPANY, INC. and Respondent LARRY EDWIN GOODROW, JR., both in pro per, and
4 the Department of Real Estate, acting by and through Kathy Yi, Counsel for the Department, as
5 follows:

6 1. Respondents have been informed by the Department of Real Estate that
7 Respondents are the subject of an investigation of possible violations of the Real Estate Law,
8 Sections 10000 et seq., of the Code, and Regulations of the Real Estate Commissioner, Title 10,
9 Chapter 6, of the California Code of Regulations, which could result in the filing of an
10 Accusation to revoke or suspend the real estate licenses and licensing rights.

11 2. Pursuant to Code Section 10100.4, Respondents are entering into this
12 Stipulation and Agreement ("Stipulation"). Respondents acknowledge that that by entering
13 into this Stipulation, Respondents are stipulating that the Real Estate Commissioner
14 ("Commissioner") has found grounds to file an Accusation, based on the alleged violations
15 above, to revoke or suspend the real estate licenses, license rights, and MLO license
16 endorsements, pursuant to Sections 10176(a) and/or 10177(g) of the Code.

17 3. All issues relating to the Department's investigation of Respondents' acts,
18 and all evidence which may be presented by the Department and Respondents at a formal
19 disciplinary hearing held in accordance with the provisions of the Administrative Procedure
20 Act ("APA") resulting from the Department's investigation shall, instead and in place thereof,
21 be submitted on the basis of the provisions of this Stipulation.

22 4. Respondents hereby waive their right to a formal hearing under the
23 provisions of the APA regarding the factual basis set forth above, and the Determination of
24 Issues set forth below.

25 5. Respondents acknowledge that Respondents understand that by waiving
26 Respondents' right to notice of the charges brought against Respondents by the Department,
27 and Respondents' right to file Notice of Defense requesting a formal hearing under the APA,

Respondents will waive Respondents' right to require the Commissioner to prove the allegations which would be alleged in a formal Accusation at a contested hearing held in accordance with the provisions of the APA and that Respondents will waive other rights afforded to Respondents in connection with the hearing such as the right to present evidence in defense of the allegations in the Accusation and the right to cross-examine witnesses.

6. This Stipulation is made for the purpose of reaching an agreed disposition of this proceeding and is expressly limited to the said proceeding and any other proceedings or cases in which the Department or another licensing agency of this state, another state, or if the federal government is involved, and otherwise shall not be admissible in any other criminal or civil proceeding.

7. It is understood by the parties that the Commissioner may adopt the Stipulation as her Decision in this matter, thereby imposing the penalty and sanctions on Respondents' real estate licenses, license rights, and MLO license endorsements as set forth in the below Order.

8. The Order or any subsequent Order of the Commissioner made pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further administrative or civil proceedings by the Department with respect to any matters which were not specifically alleged as grounds for discipline in this matter.

DETERMINATION OF ISSUES

By reason of the foregoing stipulations, admissions, and waivers, and solely for the purpose of settlement of the Department's investigation of Respondents' violations as stated in the Factual Basis above, it is stipulated and agreed that the following Determination of Issues shall be made:

The conduct, acts, or omissions of Respondent LIGHTHOUSE MORTGAGE COMPANY, INC., as described above, are in violation of Code sections 10238(h)(4)(b), 10238(h)(4)(e), 10240(a), 10176(a), 10176(m), and 10177(g), Regulations 2840, and Civil Code section 2923.1, and constitute cause for the suspension or revocation of all real estate

1 licenses, license rights, and MLO license endorsements of LIGHTHOUSE MORTGAGE
2 COMPANY, INC., pursuant to Code sections 10176(a) and/or 10177(g).

3 The conduct, acts, or omissions of Respondent LARRY EDWIN GOODROW,
4 JR., as described above, are in violation of Code sections 10238(h)(4)(b), 10238(h)(4)(e),
5 10240(a), 10176(a), 10176(m), and 10177(g), Regulations 2840, and Civil Code section
6 2923.1, and constitute cause for the suspension or revocation of all real estate licenses, license
7 rights, and MLO license endorsements of LARRY EDWIN GOODROW, JR., pursuant to Code
8 sections 10176(a) and/or 10177(g).

9 **ORDER**

10 **WHEREFORE, THE FOLLOWING ORDER is hereby made:**

11 **(RESPONDENT LIGHTHOUSE MORTGAGE COMPANY, INC.)**

12 **I. RESTRICTED REAL ESTATE LICENSES AND MLO LICENSE ENDORSEMENTS**

13 All licenses, licensing rights, and MLO license endorsements of Respondent
14 LIGHTHOUSE MORTGAGE COMPANY, INC. under the Real Estate Law are revoked;
15 provided, however, a restricted real estate corporation license and a restricted MLO license
16 endorsement shall be issued to Respondent LIGHTHOUSE MORTGAGE COMPANY, INC.
17 pursuant to Section 10156.5 of the Code if Respondent makes application therefor and pays to
18 the Department the appropriate fee for the restricted license **within ninety (90) days from the**
19 **effective date of this Decision.** The restricted license and restricted MLO license endorsement
20 issued to Respondent LIGHTHOUSE MORTGAGE COMPANY, INC. shall be subject to all
21 of the provisions of Section 10156.7 of the Code and to the following limitations, conditions,
22 and restrictions imposed under Section 10156.6 of the Code:

23 1. The restricted license issued to Respondent may be suspended prior to
24 hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
25 Commissioner that Respondent has violated provisions of the California Real Estate Law, the
26 Subdivided Lands Law, Regulations of the Real Estate Commissioner, or the conditions
27 attaching to this restricted license or restricted MLO license endorsement.

2. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license, any unrestricted MLO license endorsement, nor for the removal of any of the conditions, limitations or restrictions of a restricted license until at least **two (2) years** have elapsed from the effective date of this Decision and Order. Respondent shall not be eligible to apply for any unrestricted licenses or unrestricted license endorsement until all restrictions attaching to the license or MLO license endorsement have been removed.

II. COSTS

1. Respondent LIGHTHOUSE MORTGAGE COMPANY, INC. shall pay, jointly and severally with Respondent LARRY EDWIN GOODROW, JR., the sum of **\$2,956.20** for the Commissioner's reasonable costs of the investigation (\$2,151.00) and enforcement (\$805.20) which led to this disciplinary action. Said payment shall be in the form of a cashier's check made payable to the Department of Real Estate. **The investigative and enforcement costs must be delivered to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the effective date of this Decision and Order.** Payment of investigation and enforcement costs **should not be made** until the Stipulation and Agreement has been approved by the Commissioner.

2. If Respondent fails to satisfy condition 1 of section II, above, Respondent's restricted license shall be suspended until Respondent presents evidence of payment. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to the Administrative Procedure Act to present such evidence that payment was timely made. The suspension shall remain in effect until payment is made in full or until a decision providing otherwise is adopted following a hearing held pursuant to this condition.

(RESPONDENT LARRY EDWIN GOODROW, JR.)

I. RESTRICTED REAL ESTATE LICENSES AND MLO LICENSE ENDORSEMENTS

All licenses, licensing rights, and MLO license endorsements of Respondent LARRY EDWIN GOODROW, JR. under the Real Estate Law are revoked; provided, however, a restricted real estate broker license and a restricted MLO license endorsement shall be issued

1 to Respondent LARRY EDWIN GOODROW, JR. pursuant to Section 10156.5 of the Code if
2 Respondent makes application therefor and pays to the Department the appropriate fee for the
3 restricted license **within ninety (90) days from the effective date of this Decision.** The
4 restricted license and restricted MLO license endorsement issued to Respondent LARRY
5 EDWIN GOODROW, JR. shall be subject to all of the provisions of Section 10156.7 of the
6 Code and to the following limitations, conditions, and restrictions imposed under Section
7 10156.6 of the Code:

8 1. The restricted license issued to Respondent may be suspended prior to
9 hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
10 Commissioner that Respondent has violated provisions of the California Real Estate Law, the
11 Subdivided Lands Law, Regulations of the Real Estate Commissioner, or the conditions
12 attaching to this restricted license or restricted MLO license endorsement.

13 2. Respondent shall not be eligible to apply for the issuance of an unrestricted
14 real estate license, any unrestricted MLO license endorsement, nor for the removal of any of
15 the conditions, limitations or restrictions of a restricted license until at least **two (2) years** have
16 elapsed from the effective date of this Decision and Order. Respondent shall not be eligible to
17 apply for any unrestricted licenses or unrestricted license endorsement until all restrictions
18 attaching to the license or MLO license endorsement have been removed.

19 II. COSTS

20 1. Respondent LARRY EDWIN GOODROW, JR. shall pay, jointly and
21 severally with Respondent LIGHTHOUSE MORTGAGE COMPANY, INC., the sum of
22 **\$2,956.20** for the Commissioner's reasonable costs of the investigation (\$2,151.00) and
23 enforcement (\$805.20) which led to this disciplinary action. Said payment shall be in the form
24 of a cashier's check made payable to the Department of Real Estate. **The investigative and**
25 **enforcement costs must be delivered to the Department of Real Estate, Flag Section at 651**
26 **Bannon Street, Suite 504, Sacramento, CA 95811, prior to the effective date of this**
27 **Decision and Order.** Payment of investigation and enforcement costs **should not be made**

1 **until the Stipulation and Agreement has been approved by the Commissioner.**

2 2. If Respondent fails to satisfy condition 1 of section II, above,
3 Respondent's restricted license shall be suspended until Respondent presents evidence of
4 payment. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to
5 the Administrative Procedure Act to present such evidence that payment was timely made. The
6 suspension shall remain in effect until payment is made in full or until a decision providing
7 otherwise is adopted following a hearing held pursuant to this condition.

8 **III. CONTINUING EDUCATION**

9 Respondent LARRY EDWIN GOODROW, JR. shall, within nine (9) months
10 from the effective date of this Decision and Order, present evidence satisfactory to the
11 Commissioner that Respondent has, since the most recent issuance of an original or renewal
12 real estate license, taken and successfully completed the continuing education requirements of
13 Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a real estate license. If
14 Respondent fails to satisfy this condition, Respondent's real estate license shall automatically
15 be suspended until Respondent presents evidence satisfactory to the Commissioner of having
16 taken and successfully completed the continuing education requirements. Proof of completion
17 of the continuing education courses must be delivered to the Department of Real Estate, Flag
18 Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811.

19
20 DATED: 05/27/2025

21 
Kathy Yi, Counsel
Department of Real Estate

22 * * *

23 **EXECUTION OF THE STIPULATION**

24 Respondent LIGHTHOUSE MORTGAGE COMPANY, INC. and LARRY
25 EDWIN GOODROW, JR. have read the Stipulation and Agreement and understand that
26 Respondents are waiving rights given to Respondents by the California Administrative
27 Procedure Act, (including but not limited to Sections 11521 and 11523 of the Government

1 Code), and Respondents willingly, intelligently, and voluntarily waive those rights, including
2 the right to seek reconsideration and the right to seek judicial review of the Commissioner's
3 Decision and Order by way of a writ of mandate.

4 Respondents agree, acknowledge, and understand that Respondent cannot
5 rescind or amend this Stipulation and Agreement. By signing this Stipulation, Respondents
6 understand and agree that Respondent may not withdraw Respondents' agreement or seek to
7 rescind the Stipulation prior to the time the Commissioner considers and acts upon it or prior to
8 the effective date of the Stipulation and Order.

9 Respondents can signify acceptance and approval of the terms and conditions of
10 this Stipulation and Agreement by electronically e-mailing a copy of the signature page, as
11 actually signed by Respondents, to the Department. Respondents agree, acknowledge, and
12 understand that by electronically sending to the Department an electronic copy of Respondents'
13 actual signature, as it appears on the Stipulation, that receipt of the emailed copy by the
14 Department shall be as binding on Respondents as if the Department had received the original
15 signed Stipulation. Alternatively, Respondents can signify acceptance and approval of the
16 terms and conditions of this Stipulation and Agreement by mailing the original signed
17 Stipulation and Agreement to: Kathy Yi, Department of Real Estate, 320 West 4th Street, Suite
18 350, Los Angeles, California 90013-1105.

19
20 DATED: 5/10/25

21 [REDACTED]
LIGHTHOUSE MORTGAGE COMPANY, INC.

22 Respondent

By: Larry Goodrow

23
24 DATED: 5/10/25

25 [REDACTED]
LARRY EDWIN GOODROW, JR.
26 Respondent

27 * * *

1 The foregoing Stipulation and Agreement is hereby adopted by me as my
2 Decision in this matter as to Respondent LIGHTHOUSE MORTGAGE COMPANY, INC. and
3 Respondent LARRY EDWIN GOODROW, JR. and shall become effective at 12 o'clock noon
4 on JUL 31 2025.

5 IT IS SO ORDERED 7/7/2025.

6
7 CHIKA SUNQUIST
8 REAL ESTATE COMMISSIONER
9 
10 _____