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CHERYL D. KEILY, Counsel (SBN 94008) Department of Real Estate 320 West 4th Street, Suite 350 FIRED Los Angeles, California 90013-1105 Telephone: (213) 576-6982 JAN 3 0 2012 (Direct) (213) 576-6905 BEFORE THE DEPARTMENT OF REAL ESTATE STATE OF CALIFORNIA 10 11 In the Matter of the Application of) No. H- 37818 LA 12 LAURA CHARLOTTE WARSTADT, STATEMENT OF ISSUES 13 Respondent. Mortgage Loan 14 Originator License Endorsement 15 16 The Complainant, Sylvia Yrigollen, a Deputy Real 17 Estate Commissioner of the State of California, for cause of 18 19 Statement of Issues against LAURA CHARLOTTE WARSTADT, aka Laura 20 Jennings, aka Laura Stadlman ("Respondent") alleges as follows: 21 1. 22 The Complainant, Sylvia Yrigollen, a Deputy Real 23 Estate Commissioner of the State of California, makes this 24 Accusation in her official capacity. 25 /// 26

Respondent is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (Code) as a real estate salesperson.

PRIOR DEPARTMENT OF REAL ESTATE PROCEEDING

3.

On or about July 18, 1981, in Case No. H-21086 LA, the Department of Real Estate (the "Department") denied Respondent's real estate salesperson license application pursuant to Code Section 10177(b) based on a misdemeanor conviction against Respondent on or about October 12, 1977, for the violation of Welfare and Institutions Code Section 11483 [Willful False Pretenses]. Respondent's license denial was subject to Respondent's right to apply for and be issued a restricted real estate salesperson license on the terms and conditions specified in the Decision. On or about October 25, 1985, Respondent was issued a plenary salesperson license.

4.

On or about November 2, 2010, Respondent made application to the Department for an individual mortgage loan originator license endorsement (hereinafter "license endorsement").

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GROUNDS FOR DENIAL OF LICENSE ENDORSEMENT

(Denial of Notary Public Commission)

5.

On or about March 26, 2010, the Secretary of State, State of California, in Case No. 2009-0864-AD, denied Respondent's application for appointment as a notary public for the State of California under the authority of California Government Code section 8214.1(a) [Substantial and material misstatement or omission in the application submitted to the Secretary of State] based on Respondent's failure to disclose that on November 14, 1977, she was convicted of a misdemeanor violation of Welfare and Institutions Code Section 11483 [Obtain Aid by Fraud], in the Los Angeles County courts, Case No. 192436.

б.

The facts alleged in Paragraph 5, above, constitute cause for denial of Respondent's application for a license endorsement under Code Section 10166.05(c) and Section 2758.3, Title 10, Chapter 6, Code of Regulations ("Regulations") in that Respondent has failed to demonstrate such financial responsibility, character and general fitness as to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of Article 2.1 of the Real Estate Law.

WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Statement of Issues, and that upon proof thereof, a decision be rendered that the Commissioner refuse to authorize the issuance of, and deny the issuance of, a license endorsement to Respondent LAURA CHARLOTTE WARSTADT, and for such other and further relief as may be proper under the provisions of law.

Dated at Sacramento, California this 141 day of August 1, 2012.

cc: LAURA CHARLOTTE WARSTADT Sylvia Yrigollen Sacto.