

Professions Code ("Code") as a restricted real estate broker,
License No. 00711234.

3.

On or about September 15, 2010, Respondent made application to the Department of Real Estate ("Department") for an individual mortgage loan originator license endorsement.

 GROUND FOR DENIAL OF LICENSE ENDORSEMENT
(Felony Conviction)

4.

Code Section 10166.05 requires the Department to deny an application for a mortgage loan originator license endorsement if the applicant has been convicted of a felony, at any time preceding the date of application, if the felony involved an act of fraud, dishonesty, a breach of trust, or money laundering.

5.

On July 29, 1997, in the United States District Court, Central District of California, Case No. CR 97-208-HLH, upon a finding of guilty, Respondent was convicted of violating 18 U.S.C 1014 and 2(b) (Making false statement to Financial Institution), a class B felony.

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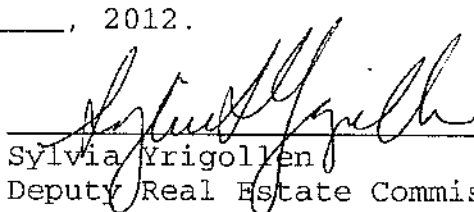
The facts alleged in Paragraph 5, above, constitute cause for denial of Respondent's application for a license endorsement under Code Section 10166.05(b) (Conviction of Felony Crime Involving Fraud, Dishonesty, a Breach of Trust, or Money Laundering).

1 These proceedings are brought under the provisions of
2 Section 10100, Division 4 of the Business and Professions Code
3 of the State of California and Sections 11500 through 11528 of
4 the California Government Code.

5 WHEREFORE, Complainant prays that a hearing be
6 conducted on the allegations of this Statement of Issues, and
7 that upon proof thereof, a decision be rendered that the
8 Commissioner refuse to authorize the issuance of, and deny the
9 issuance of, a mortgage loan originator license endorsement to
10 Respondent ERIC L. TAI, and for such other and further relief as
11 may be proper under the provisions of law.

12 Dated at Sacramento, California

13 this 2nd day of April, 2012.

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16 Sylvia Yrigollen
17 Deputy Real Estate Commissioner
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26 cc: Eric L. Tai
27 Sylvia Yrigollen
Sacto.