

**FILED**

JUL 30 2013

1 Department of Real Estate  
2 320 W. 4<sup>th</sup> Street, Suite 350  
3 Los Angeles, CA 90013-1105

DEPARTMENT OF REAL ESTATE  
BY: 

4 Telephone: (213) 576-6982  
5  
6

7 BEFORE THE DEPARTMENT OF REAL ESTATE

8 STATE OF CALIFORNIA

9 \* \* \*

10 In the Matter of the Application of )	No. H-38817 LA
11 LEONEL LOPEZ, )	L-2013050345
12 )	STIPULATION AND WAIVER
13 )	(Mortgage Loan
14 )	Originator License
)	Endorsement)

15 It is hereby stipulated by and between, LEONEL LOPEZ,  
16 (hereinafter "Respondent") and Respondent's attorney, Todd C.  
17 Merchant, Esq., and the Complainant, acting by and through  
18 Cheryl D. Keily, Counsel for the Department of Real Estate, as  
19 follows for the purpose of settling and disposing of the  
20 Statement of Issues filed on April 18, 2013, in this matter:

21 Respondent acknowledges that Respondent has received  
22 and read the Statement of Issues and the Statement to Respondent  
23 filed by the Department of Real Estate (hereinafter "the  
24 Department") in connection with Respondent's application for a  
25 mortgage loan originator real estate license endorsement ("MLO  
26 license endorsement"). Respondent understands that the Real  
27

1 Estate Commissioner ("the Commissioner") may hold a hearing on  
2 this Statement of Issues for the purpose of requiring further  
3 proof of Respondent's honesty and truthfulness and to prove  
4 other allegations therein, or that he may in his discretion  
5 waive the hearing and grant Respondent a restricted MLO real  
6 estate license endorsement based upon this Stipulation and  
7 Waiver.

8 Respondent also understands that by filing the  
9 Statement of Issues in this matter the Commissioner is shifting  
10 the burden to Respondent to make a satisfactory showing that  
11 Respondent meets all the requirements for issuance of an MLO  
12 license endorsement. Respondent further understands that by  
13 entering into this Stipulation and Waiver Respondent will be  
14 stipulating that the Commissioner has found that Respondent has  
15 failed to make such a showing, thereby justifying the denial of  
16 the issuance to Respondent of an MLO license endorsement.

17 Respondent hereby admits that the allegations of the  
18 Statement of Issues filed against Respondent are true and  
19 correct and requests that the Commissioner in his discretion  
20 issue a restricted MLO license endorsement to Respondent under  
21 the authority of Section 2945.4 of Title 10, California Code of  
22 Regulations, and Sections 10156.5(b) and 10166.051(a) of the  
23 Business and Professions Code.

24 Respondent is aware that by signing this Stipulation  
25 and Waiver, Respondent is waiving Respondent's right to a  
26 hearing and the opportunity to present evidence at the hearing  
27 if this Stipulation and Waiver is accepted by the Commissioner.

1 However, Respondent is not waiving Respondent's right to a  
2 hearing and to further proceedings to obtain a restricted or  
3 unrestricted MLO license endorsement if this Stipulation and  
4 Waiver is not accepted by the Commissioner.

5 Respondent further understand that the following  
6 conditions, limitations and restrictions will attach to a  
7 restricted MLO license endorsement issued by the Department  
8 pursuant hereto:

9 1. The MLO license endorsement shall not confer any  
10 property right in the privileges to be exercised including the  
11 right of renewal, and the Commissioner may by appropriate order  
12 suspend the right to exercise any privileges granted under this  
13 restricted MLO license endorsement in the event of:

14 a. Respondent's conviction (including a plea of  
15 guilty or nolo contendere) of a crime that bears a  
16 substantial relationship to Respondent's fitness or  
17 capacity to hold a real estate license or an  
18 individual MLO license endorsement; or

19 b. The receipt of evidence that Respondent has  
20 violated provisions of the California Real Estate  
21 Law, the Subdivided Lands Law, Regulations of the  
22 Real Estate Commissioner or conditions attaching to  
23 this restricted MLO license endorsement.

24 2. Respondent shall not be eligible to apply for the  
25 issuance of an unrestricted MLO license endorsement nor the  
26 removal of any of the conditions, limitations or restrictions  
27 attaching to the restricted MLO license endorsement until two.

1 (2) years have elapsed from the date of issuance of the  
2 restricted MLO license endorsement to Respondent.

3 3. With the application for an individual MLO license  
4 endorsement, or with the application for transfer to a new  
5 employing broker, Respondent shall submit a statement signed by  
6 the prospective employing broker on a form approved by the  
7 Department wherein the employing broker shall certify as  
8 follows:

- 9 a. That the broker has read the Statement of Issues  
10 which is the basis for the issuance of the  
11 restricted individual MLO license endorsement; and  
12 b. That the broker will carefully review all  
13 transaction documents prepared by the restricted  
14 individual MLO license endorsement holder and  
15 otherwise exercise close supervision over the  
16 restricted individual MLO license endorsement  
17 holder's performance of acts for which an MLO  
18 license endorsement is required.

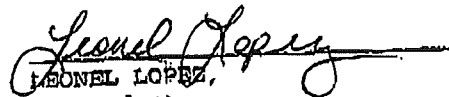
19 4. Respondent shall notify the Commissioner in  
20 writing within 72 hours of any arrest by sending a certified  
21 letter to the Commissioner at the Department of Real Estate,  
22 Post Office Box 187000, Sacramento, CA 95818-7000. The letter  
23 shall set forth the date of Respondent's arrest, the crime for  
24 which Respondent was arrested and the name and address of the  
25 arresting law enforcement agency. Respondent's failure to  
26 timely file written notice shall constitute an independent  
27 violation of the terms of the restricted MLO license endorsement

1 and shall be grounds for the suspension or revocation of the  
 2 restricted MLO license endorsement.

3 I have read the Stipulation and Waiver and its terms  
 4 are understood by me and are agreeable and acceptable to me. I  
 5 understand that I am waiving rights given to me by the  
 6 California Administrative Procedure Act (including but not  
 7 limited to Sections 11506, 11508, 11509, and 11513 of the  
 8 Government Code), and I willingly, intelligently, and  
 9 voluntarily waive those rights, including the right of a hearing  
 10 on the Statement of Issues at which I would have the right to  
 11 cross-examine witnesses against me and to present evidence in  
 12 defense and mitigation of the charges.

13 Respondent can signify acceptance and approval of the  
 14 terms and conditions of this Stipulation and Waiver by faxing a  
 15 copy of its signature page, as actually signed by respondent, to  
 16 the Department at the following telephone/fax number: (213) 576-  
 17 5917. Respondent agrees, acknowledges and understands that by  
 18 electronically sending to the Department a fax copy of his  
 19 actual signature as it appears on the Stipulation and Waiver,  
 20 that receipt of the faxed copy by the Department shall be as  
 21 binding on respondent as if the Department had received the  
 22 original signed Stipulation and Waiver.

23 DATED: 6-12-2013

24   
 25 LEONEL LOPEZ,  
 Respondent

26 ///  
 27 ///

1 I have reviewed the Stipulation and Waiver as to form and  
2 content and have advised my client accordingly.

3 DATED: 6/12/13

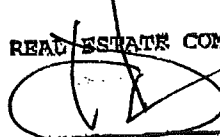
Todd C. Merchant  
4 Todd C. Merchant, Esq.  
5 Attorney for Respondent  
6 LEONEL LOPEZ

7 \* \* \*

8 Therefore, IT IS HEREBY ORDERED that a restricted  
9 mortgage loan originator real estate license endorsement be  
10 issued to respondent LEONEL LOPEZ, if Respondent has otherwise  
11 fulfilled all of the statutory requirements for a mortgage loan  
12 originator license endorsement. The restricted mortgage loan  
13 originator license endorsement shall be limited, conditioned and  
14 restricted as specified in the foregoing Stipulation and Waiver.

15 This Order is effective immediately.

16 IS IT SO ORDERED

July 19, 2013  
17  
18 REAL ESTATE COMMISSIONER  
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21 By: JEFFREY MASON  
22 Chief Deputy Commissioner  
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