

1 Bureau of Real Estate
320 W. 4th Street, Suite 350
2 Los Angeles, CA 90013-1105
Telephone: (213) 576-6982
3

FILED

JUN 22 2016

BUREAU OF REAL ESTATE

By 

8 BUREAU OF REAL ESTATE

9 STATE OF CALIFORNIA

10 ***

11 In the Matter of the Application of)

No. H-40167 LA
L-2016040886

12 TROY JOSEPH COLLINS,)

STIPULATION AND WAIVER

13 Respondent.)

(Mortgage Loan Originator License
Endorsement)

14
15 It is hereby stipulated by and between TROY JOSEPH COLLINS ("Respondent") and
16 the Complainant, acting by and through Amelia V. Vetrone, counsel for the Bureau of Real
17 Estate ("Bureau"), as follows for the purpose of settling and disposing of the Statement of Issues
18 filed on March 14, 2016, in this matter:

19 Respondent acknowledges that Respondent has received and read the Statement of Issues
20 and the Statement to Respondent filed by the Bureau in connection with Respondent's
21 application for a mortgage loan originator license endorsement ("MLO license endorsement").
22 Respondent understands that the Real Estate Commissioner ("Commissioner") may hold a
23 hearing on this Statement of Issues for the purpose of requiring further proof of Respondent's
24 honesty and truthfulness and to prove other allegations therein, or that the Commissioner may in
25 his discretion waive the hearing and grant Respondent a restricted individual MLO license

1 endorsement based upon this Stipulation and Waiver.

2 Respondent also understands that by filing the Statement of Issues in this matter the Real
3 Estate Commissioner is shifting the burden to Respondent to make a satisfactory showing that
4 Respondent meets all the requirements for issuance of a MLO license endorsement. Respondent
5 further understands that by entering into this Stipulation and Waiver Respondent will be
6 stipulating that the Real Estate Commissioner has found that Respondent has failed to make such
7 a showing, thereby justifying the denial of the issuance to Respondent of a MLO license
8 endorsement.

9 Respondent hereby admits that the allegations of the Statement of Issues filed against
10 Respondent are true and correct and requests that the Commissioner in his discretion issue a
11 restricted individual MLO license endorsement to Respondent under the authority of Section
12 2945.4 of Title 10, California Code of Regulations ("Regulations") and Sections 10156.5 and
13 10166.051 of the Business and Professions Code ("Code").

14 Respondent is aware that by signing this Stipulation and Waiver, Respondent is waiving
15 his right to a hearing and the opportunity to present evidence at the hearing if this Stipulation and
16 Waiver is accepted by the Real Estate Commissioner. However, Respondent is not waiving
17 Respondent's right to a hearing and to further proceedings to obtain a restricted or unrestricted
18 individual MLO license endorsement if this Stipulation and Waiver is not accepted by the
19 Commissioner.

20 Respondent further understands that the following conditions, limitations and restrictions
21 will attach to a restricted individual MLO license endorsement issued by the Bureau of Real
22 Estate pursuant hereto:

23 1. The individual MLO license endorsement shall not confer any property
24 right in the privileges to be exercised including the right of renewal, and the Real Estate
25 Commissioner shall suspend the right to exercise any privileges granted under this

1 restricted individual MLO license endorsement in the event of:

2 a. Respondent's conviction (including a plea of nolo contendere) to a
3 crime which bears a substantial relationship to Respondent's fitness
4 or capacity to hold a real estate license or an individual MLO license
5 endorsement; or

6 b. The receipt of evidence that Respondent has violated provisions of
7 the California Real Estate Law, the Subdivided Lands Law,
8 Regulations of the Real Estate Commissioner or conditions attaching
9 to this restricted individual MLO license endorsement.

10 2. Respondent shall not be eligible to apply for the issuance of an
11 unrestricted individual MLO license endorsement nor the removal of any of the
12 conditions, limitations or restrictions attaching to the restricted individual MLO license
13 endorsement until two (2) years have elapsed from the date of issuance of the restricted
14 MLO License Endorsement to Respondent. Respondent shall not be eligible to apply for
15 any unrestricted licenses until all restrictions attaching to the license have been removed.

16 3. With the application for an MLO License Endorsement, or with the
17 request to transfer to a new employing broker through Nationwide Multistate Licensing
18 System and Registry ("NMLS"), Respondent shall submit a statement signed by the
19 prospective employing broker on a form approved by the Bureau wherein the employing
20 broker shall certify as follows:

21 a. That the broker has read the Statement of Issues, which is the basis for
22 the issuance of the restricted MLO License Endorsement; and

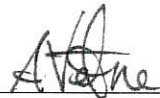
23 b. That the broker will carefully review all transaction documents prepared
24 by the restricted MLO License Endorsement holder and otherwise exercise close
25 supervision over the restricted MLO License Endorsement holder's performance of acts

1 for which an MLO License Endorsement is required.

2 4. Respondent shall notify the Commissioner in writing within 72 hours
3 of any arrest by sending a certified letter to the Commissioner at the Department of Real
4 Estate, Post Office Box 137013, Sacramento, CA 95813-7013. The letter shall set forth
5 the date of Respondent's arrest, the crime for which Respondent was arrested and the
6 name and address of the arresting law enforcement agency. Respondent's failure to
7 timely file written notice shall constitute an independent violation of the terms of the
8 restricted MLO License Endorsement and shall be grounds for the suspension or
9 revocation of that MLO License Endorsement.

10
11 6-3-16

Date



Amelia V. Vetrone, Counsel
Bureau of Real Estate

13 ***

14 I have read the Stipulation and Waiver and its terms are understood by me and are
15 agreeable and acceptable to me. I understand that I am waiving rights given to me by the
16 California Administrative Proceedings Act (including but not limited to Sections 11506, 11508,
17 11509, and 11513 of the Government Code), and I willingly, intelligently, and voluntarily waive
18 those rights, including the right to a hearing on the Statement of Issues at which I would have the
19 right to cross-examine witnesses against me and to present evidence in defense and mitigation of
20 the charges.

21 5/28/16

Dated


Troy Joseph Collins, Respondent

23 ///

24 ///

25 ///

1 ***

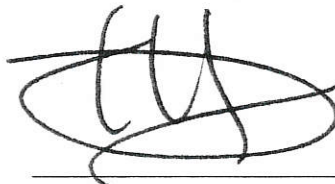
2 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver
3 signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof
4 as to the honesty and truthfulness of Respondent need not be called and that it will not be
5 inimical to the public interest to issue a restricted mortgage loan originator license endorsement
6 to Respondent.

7 Therefore, IT IS HEREBY ORDERED that a restricted mortgage loan originator license
8 endorsement be issued to Respondent TROY JOSEPH COLLINS, if Respondent has otherwise
9 fulfilled all of the statutory requirements for a mortgage loan originator license endorsement.
10 The restricted individual salesperson Mortgage Loan Originator License Endorsement shall be
11 limited, conditioned, and restricted as specified in the foregoing Stipulation and Waiver.

12 This Order is effective immediately.

13 IT IS SO ORDERED June 16, 2016

14
15 WAYNE S. BELL
16 REAL ESTATE COMMISSIONER

17 

18
19 By: JEFFREY MASON
20 Chief Deputy Commissioner
21
22
23
24
25