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DEPT. OF REAL ESTATE

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Department of Real Estate
320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105

Telephone: (213) 576-6982

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Application of

ELVIS ABRAMYAN

Respondent.

No. H- 41151-LA

STIPULATION AND WAIVER
(Mortgage Loan Originator License
Endorsement)

It is hereby stipulated by and between, ELVIS ABRAMYAN, ("Respondent") and Respondent's attorney Frank Buda, and the Complainant, acting by and through Steve Chu, Counsel for the Department of Real Estate ("Department"), as follows for the purpose of settling and disposing of the Statement of Issues filed on August 30, 2018, the First Amended Statement of Issues filed on March 1, 2019, and the Second Amended Statement of Issues filed on March 27, 2019, ("Statement of Issues"), in this matter:

Respondent acknowledges that Respondent has received and read the Statement of Issues and the Statement to Respondent filed by the Department in connection with Respondent's application for an individual salesperson mortgage loan originator license endorsement ("MLO License Endorsement"). Respondent understands that the Real Estate Commissioner ("Commissioner") may hold a hearing on the Statement of Issues for the purpose of requiring further proof of Respondent's honesty and truthfulness and to prove other allegations therein, or that the Commissioner may in his discretion waive the hearing and grant Respondent a restricted MLO License Endorsement based upon this Stipulation and Waiver.

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

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

13 Respondent is aware that by signing this Stipulation and Waiver, Respondent is waiving
14 Respondent’s right to a hearing and the opportunity to present evidence at the hearing if this
15 Stipulation and Waiver is accepted by the Commissioner. However, Respondent is not waiving
16 Respondent’s right to a hearing and to further proceedings to obtain a restricted or unrestricted
17 MLO License Endorsement if this Stipulation and Waiver is not accepted by the Commissioner.

18 Respondent agrees that by signing this Stipulation and Waiver, the conditions, limitations
19 and restrictions imposed on Respondent’s restricted MLO License Endorsement, identified below,
20 may be removed only by filing a Petition for Removal of Restrictions (“Petition”) with the
21 Commissioner, and that Respondent’s Petition must follow the procedures set forth in
22 Government Code Section 11522.

23 Respondent further understands that the restricted MLO License Endorsement issued to
24 Respondent shall be subject to all of the provisions of Section 10156.7 of the Code and to the
25 following limitations, conditions and restrictions imposed under authority of Section 10156.6 of
26 the Code:

- 27 1. The restricted MLO License Endorsement shall not confer any property rights in

1 the privileges to be exercised including the right to renewal, and the Commissioner
2 may by appropriate order suspend the right to exercise any privileges granted under
3 the restricted MLO License Endorsement in the event of:

- 4 a. Respondent's conviction (including a plea of nolo contendere) of a crime that
5 bears a substantial relationship to Respondent's fitness or capacity to hold a real
6 estate license or an MLO License Endorsement; or
7 b. The receipt of evidence that Respondent has violated provisions of the California
8 Real Estate Law, the Subdivided Lands Law, Regulations of the Commissioner,
9 or conditions attaching to the restricted MLO License Endorsement.

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


16 3. With the application for an MLO License Endorsement, or with the request to transfer
17 to a new employing broker through Nationwide Multistate Licensing System and
18 Registry ("NMLS"), Respondent shall submit a statement signed by the prospective
19 employing broker on a form approved by the Department 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 the
22 issuance of the restricted MLO License Endorsement; and
23 b. That the broker will carefully review all transaction documents prepared by the
24 restricted MLO License Endorsement holder and otherwise exercise close
25 supervision over the restricted MLO License Endorsement holder's performance
26 of acts for which an MLO License Endorsement is required.
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4. Respondent shall notify the Commissioner in writing within 72 hours of any arrest by sending a certified letter to the Commissioner at the Department of Real Estate, Post Office Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the date of Respondent's arrest, the crime for which Respondent was arrested and the name and address of the arresting law enforcement agency. Respondent's failure to timely file written notice shall constitute an independent violation of the terms of the restricted MLO License Endorsement and shall be grounds for the suspension or revocation of that MLO License Endorsement.

5-13-2019
Dated



Steve Chu, Counsel
Department of Real Estate

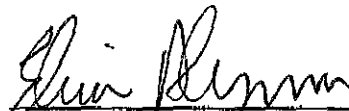
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Respondent has read this Stipulation and Waiver, and its terms are understood by Respondent and are agreeable and acceptable to Respondent. Respondent understands that Respondent is waiving rights given to Respondent by the Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and Respondent willingly, intelligently and voluntarily waives those rights, including the right of a hearing on the Statement of Issues at which Respondent would have the right to cross-examine witnesses against Respondent and to present evidence in defense and mitigation of the charges.

Respondent shall send a hard copy of the original signed Stipulation and Waiver to Steve Chu, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles, California 90013-1105.

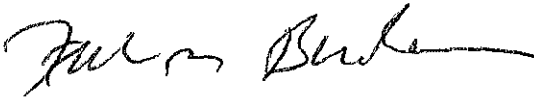
In the event of time constraints before an administrative hearing, Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Waiver by faxing a copy of the signature page, as actually signed by Respondent, to the Department counsel assigned to this case at (213) 576-6917. Respondent agrees, acknowledges and understands that by faxing the Department a copy of Respondent's actual signature as it appears on the Stipulation and Waiver, the receipt of the fax by the Department shall be binding on Respondent as if the Department had received the original signed Stipulation and Waiver.

DATED: 7/17/19



ELVIS ABRAMYAN
Respondent

DATED: 7-19-19



Frank Buda
Counsel for Respondent
Approved as to Form.

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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 as
4 to the honesty and truthfulness of Respondent need not be called and that it will not be inimical to
5 the public interest to issue a restricted individual salesperson Mortgage Loan Originator License
6 Endorsement to Respondent.

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

12 This Order is effective immediately.

13 IT IS SO ORDERED August 6, 2019.

14 DANIEL J. SANDRI
15 ACTING REAL ESTATE COMMISSIONER

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