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FILED

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DEPT. OF REAL ESTATE

By *John C. Gault*

9 BEFORE THE DEPARTMENT OF REAL ESTATE
10 STATE OF CALIFORNIA

11 * * *

12 In the Matter of the Application of) No. H-41337 LA
13)
14 SHARAREH BIBIYAN-COHEN,) STATEMENT OF ISSUES
15)
16 Respondent.) Mortgage Loan Originator
17) License Endorsement
18)

19 The Complainant, Chika Sunquist, a Supervising Special Investigator of the
20 State of California, for cause of Statement of Issues against SHARAREH BIBIYAN-COHEN
21 also known as Sharareh Bibian or Sharareh Bibian Cohen, ("Respondent") alleges as follows:
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23 1.

24 The Complainant, Chika Sunquist, Supervising Special Investigator of the State
25 of California, makes this Statement of Issues against Respondent in her official capacity.
26

27 LICENSE HISTORY

2. Respondent is presently license and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code ("Code"), as a real estate salesperson (License ID 01130610). The Department of Real Estate ("Department") of

1 the State of California originally issued a salesperson license to Respondent on or about
2 February 29, 1992. Respondent's license expires on November 12, 2021, unless renewed.

3 3.

4 On or about July 13, 1996, the Department filed an Accusation in Department
5 Case No. H-26677 LA, against Respondent based on an August 18, 1994, felony conviction in
6 the Superior Court of Arizona, County of Maricopa, Case No. CR 94-90081, for violation of
7 Arizona Revised Statute sections 13-1802, 1801, 701, 702, and 801 (theft). Respondent failed
8 to appear at the hearing on this matter and the Department issued a Default Order on February
9 5, 1997.

10 4.

11 On or about February 20, 1997, the Commissioner issued an Order and Decision,
12 in Department Case No. H-26677 LA, revoking Respondent's salesperson license, effective
13 March 18, 1997.

14 5.

15 On or about May 4, 2007, Respondent petitioned the Department for
16 reinstatement of her real estate salesperson license. On February 3, 2010, the Commissioner
17 denied reinstatement of Respondent's salesperson license, effective March 19, 2010.

18 6.

19 On or about December 14, 2016, Respondent petitioned the Department for
20 reinstatement of her real estate salesperson license. On June 13, 2017, the Commissioner
21 granted reinstatement of Respondent's salesperson license, under certain terms and conditions,
22 effective immediately.

23 MORTGAGE LOAN ORIGINATOR APPLICATION

24 7.

25 On or about May 11, 2018, Respondent made application to the Department in
26 an MU4 application seeking an individual mortgage loan originator ("MLO") license
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1 endorsement under the Nationwide Mortgage Licensing System ("NMLS") identification
2 number 172522.

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8.

Section 10166.05 of the Code provides, "Notwithstanding any other provision of law, the commissioner shall not issue a license endorsement to act as a mortgage loan originator to an applicant unless the commissioner makes all of the following findings:

...

(b)(1) The applicant has not been convicted of, or pled guilty or nolo contendere to, a felony in a domestic, foreign, or military court during the seven-year period preceding the date of the application for licensing, or at any time preceding the date of application, if the felony involved an act of fraud, dishonesty, a breach of trust, or money laundering...

(c) The applicant has demonstrated such financial responsibility, character, and general fitness as to command the confidence of the community and warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this article."

9.

Section 10166.051 of the Code provides, "the commissioner may do one or more of the following, after appropriate notice and opportunity for hearing:

...

(b) Deny, suspend, revoke, condition, or decline to renew a mortgage loan originator license endorsement, if an application or endorsement holder fails at any time to meet the requirements of Section 10166.05 or 10166.09, or withholds information or makes a material misstatement in an application for a license endorsement or license endorsement renewal."

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10.

Section 2945.3 of Title 10, Chapter 6, of the California Code of Regulations ("Regulations") provides, "A conviction for any felony within seven (7) years of a real estate licensee's application for a mortgage loan originator license is cause for denial of the application. A felony conviction at any time in the applicant's personal history where such felony involved an act of fraud, dishonesty, a breach of trust, or money laundering is cause for denial of the application. These restrictions constitute a ban on the real estate licensee's ability to apply for a license endorsement. These restrictions are not subject to mitigation or rehabilitation."

(FELONY CONVICTIONS)

11.

On or about August 23, 1993, in the United States District Court, Central District of California, Case No. CR 93-037 AWT, Respondent was convicted on a plea of guilty for violation of Title 31 of the United States Code sections 5316(a)(1)(A) and 5322(a) (willful failure to report U.S. currency in excess of \$10,000.00), a felony. The court placed Respondent on probation for three (3) years under certain terms and conditions, including in part, serving the first four (4) months in a home detention program subject to electronic monitoring.

12.

On or about August 18, 1994, in the Superior Court of Arizona, County of Maricopa, Case No. CR 94-90081, Respondent was convicted on a plea of guilty for violation of Arizona Revised Statutes sections 13-1802, 1801, 701, 702, and 801 (theft), a class 4 felony. The court placed Respondent on probation for four (4) years, under certain terms and conditions, including in part, restitution payments to victims Colonial National Bank in the amount of \$1,004.24, and AT&T Universal Card Services in the amount of \$1,118.14. On or about November 6, 2009, the court dismissed Respondent's conviction.

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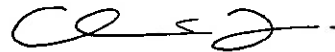
The facts alleged in Paragraphs 11 and 12 above, constitute cause for the denial of Respondent's application for an MLO license endorsement under Code sections 10166.05(b), 10166.05(c), 10166.051(b) and Regulations section 2945.3.

14.

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

WHEREFORE, the Complainant prays that the above-entitled matter be set for hearing and, upon proof of the charges contained herein, that the Commissioner refuse to authorize the issuance of, and deny the issuance of, an MLO license endorsement to Respondent SHARAREH BIBIYAN-COHEN and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Sacramento, California this 14th day of March, 2019.



Chika Sunquist
Supervising Special Investigator

cc: SHARAREH BIBIYAN-COHEN
Bernard E. Cohen Investments Inc.
Chika Sunquist
Sacto.