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DEPT. OF REAL ESTATE

By \_\_\_\_\_

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9 BEFORE THE DEPARTMENT OF REAL ESTATE  
 10 STATE OF CALIFORNIA

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<p>11 In the Matter of the Application of</p> <p>12 US LENDER HOME LOANS INC.,</p> <p>13 ROBERT MICHAEL PETERS,</p> <p>14 individually and as designated officer and control affiliate of US Lender Home Loans Inc.</p> <p>15 Respondents.</p>	<p>No. H-41973 LA</p> <p><u>STATEMENT OF ISSUES</u></p> <p>Mortgage Loan Originator (MLO) License Endorsement</p>
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17 The Complainant, Ruth Corral, a Supervising Special Investigator for the Department of  
 18 Real Estate ("Department" or "DRE") of the State of California, for cause of Statement of Issues  
 19 against US LENDER HOME LOANS INC. ("USLHLI") and ROBERT MICHAEL PETERS  
 20 ("PETERS"), also known as Robert Peters and Robert M. Peters, collectively "Respondents,"  
 21 alleges as follows.

- 22 1. The Complainant, Ruth Corral, acting in her official capacity as a Supervising  
 23 Special Investigator, makes this Statement of Issues against Respondents regarding their  
 24 applications for Mortgage Loan Originator ("MLO") Endorsements.
- 25 2. Unless otherwise noted, all references to the "Code" are to the California Business  
 26 and Professions Code, all references to the "Real Estate Law" are to Part 1 of Division 4 of the  
 27 Code, and all references to "Regulations" are to the Regulations of the Real Estate Commissioner,  
 28 Title 10, Chapter 6, California Code of Regulations.





1 (2) found you to have been involved in a violation of a financial services-  
2 related business regulation(s) or statute(s)?

3 .....  
4 (4) entered an order against you in connection with a financial services-  
5 related activity?

6 .....  
7 (6) denied or suspended your registration or license or application for  
8 licensure, disciplined you, or otherwise by order, prevents you from  
9 associating with a financial services-related business or restricted your  
10 activities?

11 .....  
12 (M) Based upon activities that occurred while you exercised control over an  
13 organization, has any State or federal regulatory agency or foreign financial  
14 regulatory authority or self-regulatory organization (SRO) ever taken any of the  
15 actions listed in (K) through (L)?

16 **PETERS's MU4 Application**

17 15. On or about December 3, 2020, PETERS applied in NMLS for a REB MLO  
18 License Endorsement with the DRE. On PETERS's individual MLO MU4 application in NMLS  
19 Peters answered "No" to each of the following questions:

20 (D) Do you have any unsatisfied judgments or liens against you?

21 .....  
22 (K) Has any State or federal regulatory agency or foreign financial regulatory  
23 authority or self-regulatory organization (SRO) ever:

24 .....  
25 (2) found you to have been involved in a violation of a financial services-  
26 related business regulation(s) or statute(s)?

27 .....  
28 (4) entered an order against you in connection with a financial services-  
related activity?

.....  
(6) denied or suspended your registration or license or application for  
licensure, disciplined you, or otherwise by order, prevents you from  
associating with a financial services-related business or restricted your  
activities?

.....  
(M) Based upon activities that occurred while you exercised control over an  
organization, has any State or federal regulatory agency or foreign financial  
regulatory authority or self-regulatory organization (SRO) ever taken any of the  
actions listed in (K) through (L)?

.....  
**Amended MU1 and MU2 Applications**

16. On or about February 26, 2021, after a telephone interview of PETERS conducted  
by a DRE Special Investigator, PETERS amended his disclosure answers in NMLS on the  
company MU1 application for USLHLI and the accompanying individual MU2 for PETERS as  
the control affiliate of USLHLI, disclosing the December 23, 2014 Oregon Cease and Desist Order  
on these applications.



- 1           19.    The Director ordered PETERS, and all entities owned or controlled by PETERS:  
2           a.       To cease and desist from violating the Oregon statutes regulating mortgage  
3           lending, ORS 86A.100 et seq., and debt management service providers, ORS 697.602 to  
4           697.842.  
5           b.       Not to engage in any business activity, including soliciting or advertising  
6           the availability of such activity, in Oregon that requires registration or licensing by the  
7           Division of Finance and Corporate Securities without first obtaining the requisite  
8           registration or license.  
9           c.       To pay full restitution in the amount of \$1,750 within 30 days from  
10          December 23, 2014.  
11          d.       To pay a civil penalty of \$600 to the Division within 60 days of December  
12          23, 2014.

13    **Civil Judgments**

- 14          20.    On or about April 11, 2010, in the Riverside County Superior Court, Case No.  
15    RIC539764, the court entered a default judgment against PETERS in favor of American Express  
16    Centurion Bank in the amount of \$27,101.92 in damages, \$463.00 in costs, and \$772.21 in accrued  
17    interest, for a judgment total of \$28,337.13.  
18          21.    On or about April 19, 2010, in the Riverside County Superior Court, Case No.  
19    BAC012728, the court entered a default judgment against PETERS in favor of Citibank (South  
20    Dakota) NA in the amount of \$4,068.04 and costs of \$285.00 for a judgment total of \$4,353.04.  
21          22.    On or about September 14, 2010, in the Riverside County Superior Court, Case No.  
22    RIC10007357, the court entered a default judgment against PETERS in favor of Chase Bank USA  
23    in the amount of \$27,093.82 in damages, \$444.50 in costs, and \$475.07 in accrued interest, for a  
24    judgment total of \$28,013.39.  
25          23.    On or about July 22, 2010, in the Riverside County Superior Court, Case No.  
26    BAC10000520, the court entered a default judgment against PETERS and Elizabeth A. Peters in  
27    favor of Target National Bank in the amount of \$4,796.29 and costs of \$360.00 for a judgment  
28    total of \$5,156.29.

1           24.    The DRE has no evidence that PETERS satisfied any of the above four judgments  
2 in full.

3           **APPLICABLE SECTIONS OF THE REAL ESTATE LAW AND REGULATIONS**

4                   (Code Sections 10166.05(c) and 10166.051(b), and Regulation 2758.3(a))

5           25.    **Code Section 10166.05(c)** provides:

6           [T]he commissioner shall not issue a license endorsement to act as a mortgage loan  
7 originator to an applicant unless the commissioner makes all of the following findings:

8                   .....  
9                   (c) The applicant has demonstrated such financial responsibility, character, and  
10                   general fitness as to command the confidence of the community and warrant a  
11                   determination that the mortgage loan originator will operate honestly, fairly, and  
12                   efficiently within the purposes of the article.

13           26.    **Code Section 10166.051(b)** provides in part:

14           [T]he commissioner may do one or more of the following, after appropriate notice and  
15           opportunity for hearing:

16                   .....  
17                   (b) Deny, suspend, revoke, condition, or decline to renew a mortgage loan  
18                   originator license endorsement, if an applicant or endorsement holder fails at any  
19                   time to meet the requirements of Section 10166.05 or 10166.09, or withholds  
20                   information or makes a material misstatement in an application for a license  
21                   endorsement or license endorsement renewal.

22           27.    **Regulation 2758.3(a)** provides in relevant part:

23           The Commissioner's finding required by Section 10166.05(c) of the Business and  
24           Professions Code relates to any matter, personal or professional, that may impact upon an  
25           applicant's propensity to operate honestly, fairly, and efficiently when engaging in the  
26           fiduciary role of a mortgage loan originator.

27                   .....  
28                   (a) The applicant may be precluded from obtaining a mortgage loan originator  
license endorsement where his or her personal history includes:

(1) any liens or judgments for fraud, misrepresentation, dishonest dealing,  
and/or mishandling of trust funds, or

(2) other liens, judgments, or financial or professional conditions that  
indicate a pattern of dishonesty on the part of the applicant.

29           **GROUND FOR DENIAL OF MLO LICENSE ENDORSEMENTS**

30           28.    The Complainant realleges and incorporates by reference all of the allegations  
31 contained in paragraphs 1 through 27 above, with the same force and effect as though fully set  
32 forth herein.

1           29.     Based on the facts alleged above in Paragraphs 13, 14, and 17 through 24,  
2 PETERS, as the sole owner and control affiliate for USLHLI, failed to disclose Oregon's  
3 December 23, 2014 Cease and Desist Order in the MU1 application for USLHLI under disclosure  
4 questions (C)(2), (C)(3), (C)(4), (C)(5), (K)(2), (K)(4), (K)(6), and (M). PETERS, as the sole  
5 owner and control affiliate for USLHLI, also failed to disclose the four unsatisfied civil judgments  
6 against PETERS and Oregon's December 23, 2014 Cease and Desist Order in the individual MU2  
7 application, attendant to the MU1 for USLHLI, under questions (D), (K)(2), (K)(4), (K)(6), and  
8 (M). Such failures to disclose constitute cause for denial of Respondent USLHLI's MLO license  
9 endorsement MU1 application pursuant to **Code sections 10166.05(c) and 10166.051(b), and**  
10 **Regulation 2758.3(a).**

11           30.     Based on the facts alleged above in Paragraphs 15 and 17 through 24, PETERS  
12 failure to disclose in his MU4 the four unsatisfied civil judgments against PETERS and Oregon's  
13 December 23, 2014 Cease and Desist Order. Such failures to disclose constitute cause for denial of  
14 Respondent PETERS's MLO license endorsement MU4 application pursuant to **Code sections**  
15 **10166.05(c) and 10166.051(b), and Regulation 2758.3(a).**

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

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1           WHEREFORE, the Complainant prays that the above-entitled matter be set for hearing  
2 and, upon proof of the charges contained herein, that the Commissioner refuse to authorize the  
3 issuance of, and deny the issuance of, a Mortgage Loan Originator real estate corporation license  
4 endorsement to Respondent US LENDER HOME LOANS INC., and a Mortgage Loan Originator  
5 real estate broker license endorsement to Respondent ROBERT MICHAEL PETERS and for such  
6 other and further relief as may be proper under other applicable provisions of law.  
7

8 Dated at Sacramento, California this 15<sup>th</sup> day of June, 2021.  
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11   
12 Ruth Corral  
Supervising Special Investigator

13 cc: US LENDER HOME LOANS INC.  
14 ROBERT MICHAEL PETERS  
15 Ruth Corral  
Sacto.  
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