

**FILED**

**DEC - 6 2023**

**DEPT. OF REAL ESTATE**

By: 

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

DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

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In the Matter of the Application of

WILLIAM RONALD MCMAHAN,

Respondent.

} DRE No. H-42638 LA

} **STIPULATION AND WAIVER**

} (Mortgage Loan Originator License  
Endorsement)

It is hereby stipulated by and between, WILLIAM RONALD MCMAHAN, ("Respondent") and the Complainant, acting by and through Judith A. Buranday, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of this matter:

Respondent does hereby affirm that Respondent has applied to the Department of Real Estate ("Department") for an individual broker mortgage loan originator license endorsement ("MLO License Endorsement"), and that to the best of Respondent's knowledge Respondent has satisfied all of the statutory requirements for the issuance of the MLO License Endorsement including, but not limited to, the payment of the fee therefor.

Respondent acknowledges that by entering into this Stipulation and Waiver, Respondent is stipulating that the Real Estate Commissioner ("Commissioner") has found grounds that justify the denial of the issuance of an unrestricted MLO License Endorsement to Respondent pursuant to Sections 10166.05 and 10166.051 of the Business and Professions Code ("Code"), and Sections

2945.2 and 2945.3 of Title 10 of the California Code of Regulations ("Regulations") due to Respondent's civil judgement and material misstatements made in Respondent's application for an MLO License Endorsement.

Respondent hereby requests that the Commissioner in his discretion issue a restricted MLO License Endorsement to Respondent based upon this Stipulation and Waiver, under the authority of Sections 10100.4 and 10156.5 of the Code and Section 2945.4 of the Regulations. Respondent understands that any such restricted MLO License Endorsement will be issued subject to the provisions and limitations of Sections 10156.6 and 10156.7 of the Code.

Respondent understands that by Respondent's signing of this Stipulation and Waiver, provided this Stipulation and Waiver is accepted and signed by the Commissioner, the Commissioner will not file a Statement of Issues based on the grounds herein, and Respondent is waiving Respondent's right to a hearing and the opportunity to present evidence at the hearing to establish Respondent's qualifications for issuance of an unrestricted MLO License Endorsement.

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

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


1. The restricted MLO License Endorsement shall not confer any property rights in the privileges to be exercised including the right to renewal, and the Commissioner may by appropriate order suspend the right to exercise any privileges granted under the restricted MLO License Endorsement in the event of:

- a. Respondent's conviction (including a plea of nolo contendere) of a crime that

- 1 bears a substantial relationship to Respondent's fitness or capacity to hold a real  
2 estate license or an MLO License Endorsement; or
- 3 b. The receipt of evidence that Respondent has violated provisions of the California  
4 Real Estate Law, the Subdivided Lands Law, Regulations of the Commissioner, or  
5 conditions attaching to the restricted MLO License Endorsement.
- 6 2. Respondent shall not be eligible to petition for the issuance of an unrestricted MLO  
7 License Endorsement nor the removal of any of the conditions, limitations or  
8 restrictions attaching to the restricted MLO License Endorsement until one (1) year has  
9 elapsed from the date of issuance of the restricted MLO License Endorsement to  
10 Respondent. Respondent shall not be eligible to apply for any unrestricted licenses  
11 until all restrictions attaching to the license have been removed.
- 12 3. If employed as a broker-associate, with the application for an MLO License  
13 Endorsement, or with the request to transfer to a new employing broker through  
14 Nationwide Multistate Licensing System and Registry ("NMLS"), Respondent shall  
15 submit a statement signed by the prospective employing broker on a form approved by  
16 the Department wherein the employing broker shall certify as follows:
- 17 a. That the broker has read the Stipulation and Waiver, which is the basis for the  
18 issuance of the restricted MLO License Endorsement; and
- 19 b. That the broker will carefully review all transaction documents prepared by the  
20 restricted MLO License Endorsement holder and otherwise exercise close  
21 supervision over the restricted MLO License Endorsement holder's performance  
22 of acts for which an MLO License Endorsement is required.
- 23 4. Respondent shall notify the Commissioner in writing within 72 hours of any arrest  
24 by sending a certified letter to the Commissioner at the Department of Real Estate, Post Office Box  
25 137013, Sacramento, CA 95813-7013. The letter shall set forth the date of Respondent's arrest, the  
26 crime for which Respondent was arrested and the name and address of the arresting law  
27 enforcement agency. Respondent's failure to timely file written notice shall constitute an

1 independent violation of the terms of the restricted MLO License Endorsement and shall be  
2 grounds for the suspension or revocation of that MLO License Endorsement.

3  
4 11/3/2023  
5 Dated

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7 Judith A. Buranday, Counsel  
8 Department of Real Estate

9 \* \* \*

10 Respondent is waiving rights given to Respondent by the Administrative Procedure Act  
11 (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code),  
12 and Respondent willingly, intelligently and voluntarily waives those rights, including the right of a  
13 hearing on the Statement of Issues at which Respondent would have the right to cross-examine  
14 witnesses against Respondent and to present evidence in defense and mitigation of the charges.

15 Respondent shall send a hard copy of the original signed Stipulation and Waiver to Judith  
16 A. Buranday, Department of Real Estate, 320 West Fourth Street, Suite 350, Los Angeles,  
17 California 90013-1105.

18 In the event of time constraints before an administrative hearing, Respondent can signify  
19 acceptance and approval of the terms and conditions of this Stipulation and Waiver by emailing a  
20 scanned copy of the signature page, as actually signed by Respondent, to the Department counsel  
21 assigned to this case. Respondent agrees, acknowledges and understands that by electronically  
22 sending the Department a scan of Respondent's actual signature as it appears on the Stipulation and  
23 Waiver, that receipt of the scan by the Department shall be binding on Respondent as if the  
24 Department had received the original signed Stipulation and Waiver.

25 11/2/23  
26 Dated

27   
WILLIAM RONALD MCMAHAN, Respondent

\* \* \*

1 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver  
2 signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof as  
3 to the honesty and truthfulness of Respondent need not be called and that it will not be inimical to  
4 the public interest to issue a restricted individual broker Mortgage Loan Originator License  
5 Endorsement to Respondent.

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

11 This Order is effective immediately.

12 IT IS SO ORDERED 11/16/23.

13 DOUGLAS R. McCAULEY  
14 REAL ESTATE COMMISSIONER

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