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California Corporations Commissioner
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BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Statement of Issues of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. DEBORAH ELAINE LOPEZ, Respondent.	NMLS No.: 259235 Sponsor File No.: 413-0969 and 603-C931 STATEMENT OF ISSUES IN SUPPORT OF NON-ISSUANCE OF MORTGAGE LOAN ORIGINATOR LICENSE

The Complainant is informed and believes, and based upon such information and belief, alleges and charges Respondent as follows:

I

INTRODUCTION

On or about July 28, 2010, Complainant determined not to issue a mortgage loan originator license to Deborah Elaine Lopez ("Respondent") pursuant to Financial Code sections 22109.1 and 50141 in that Respondent has pled guilty to a felony involving an act of fraud, dishonesty or a breach of trust or money laundering.

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II

THE APPLICATION

On July 2, 2010, Respondent filed an application for a mortgage loan originator license with the California Corporations Commissioner ("Complainant" or "Commissioner") pursuant to the California Residential Mortgage Lending Act ("CRMLA") (Financial Code sections 50000 *et. seq*.) and California Finance Lenders Law ("CFLL") (Financial Code sections 22000 et seq.); in particular, Financial Code sections 50140 and 22105.1. The application was for employment or working on behalf of imortgage.com, Inc. as a mortgage loan originator, which has its principal place of business located at 4800 N Scottsdale Road, Suite 3800, Scottsdale, AZ 85251. The application was submitted to the Commissioner by filing Form MU4 through the Nationwide Mortgage Licensing System ("NMLS").

Form MU4 at Question 8. (D)(1) specifically asked: "Have you ever been convicted of or pled nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?" Respondent answered "yes." In providing details about the felony conviction, Respondent stated that she pled guilty on April 21, 1981 to welfare fraud. Respondent signed the Form MU4 swearing that the answers were true and complete to the best of Respondent's knowledge.

III

CRIMINAL CONVICTION

Respondent stated in the Form MU4 that Respondent pled guilty to a felony, welfare fraud, on April 21, 1981. The documentation obtained by the Commissioner during the application process disclosed that Respondent, on or about April 21, 1981 in San Diego Superior Court, had been convicted of violating Welfare and Institutions Code section 11483 (felony welfare fraud).

Financial Code section 22109.1 provides in relevant part:

> The commissioner shall not issue a mortgage loan originator license unless the commissioner makes, at a minimum, the following findings:
>
> …
>
> (b) The applicant has not been convicted of, or pled guilty or nolo

> contendere to, a felony … at any time preceding the date of application, if the felony involved an act of fraud, dishonesty, a breach of trust, or money laundering.

Financial Code section 50141 provides in relevant part:

> The commissioner shall not issue a mortgage loan originator license unless the commissioner makes at a minimum the following findings:
>
> . . .
>
> (b) The applicant has not been convicted of, or pled guilty or nolo contendere to, a felony . . . at any time preceding the date of application, if such felony involved an act of fraud, dishonesty, a breach of trust, or money laundering. . . .

IV

CONCLUSION

Complainant finds, by reason of the foregoing, that Respondent has, prior to the date of the application, pled guilty to violation of Welfare and Institutions Code section 11483, which constitutes a felony involving an act of fraud, dishonesty, a breach of trust, or money laundering.

THEREFORE, Complainant asserts that Financial Code sections 50141 and 22109.1 mandated that the Commissioner not issue a mortgage loan originator license to Respondent under the California Residential Mortgage Lending Act and Finance Lenders Law.

WHEREFORE IT IS PRAYED that the determination of the Commissioner to not issue a mortgage loan originator license to Respondent in connection with respondent's July 2, 2010 application be upheld.

Dated: December 15, 2010
San Diego, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
Joyce Tsai
Corporations Counsel

State of California – Department of Corporations