PRESTON DuFAUCHARD
California Corporations Commissioner
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. DEBORAH ELAINE LOPEZ, Respondent.	OAH Case No. 2010120682 SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into Deborah Elaine Lopez ("Lopez") and the California Corporations Commissioner ("Commissioner") with respect to the following facts:

RECITALS

A. On July 2, 2010, Lopez filed an application for a mortgage loan originator license with the 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.). 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 by

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filing Form MU4 through the Nationwide Mortgage Licensing System.

B. Respondent stated in the Form MU4 that Respondent pled guilty to a felony, welfare fraud, on April 21, 1981.

C. 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. . . .

D. Therefore, the Commissioner determined not to issue a mortgage loan originator license to Lopez.

E. On December 15, 2010, the Commissioner issued a Statement of Issues in Support of Non-Issuance of Mortgage Loan Originator License ("Statement of Issues").

F. Lopez requested a hearing on the Statement of Issues. A hearing was held on February 28, 2011. The Commissioner has not yet adopted a decision.

G. It is the intention and the desire of the parties to resolve this matter before the Commissioner issues a decision.

NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set forth herein, the parties agree as follows:

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TERMS AND CONDITIONS

1. Lopez agrees to withdraw her application for a mortgage loan originator license on or before October 11, 2011, by filing with the Commissioner a signed letter stating that she hereby withdraws her mortgage loan originator license.

2. Upon receipt of Lopez's request to withdraw her application for a mortgage loan originator license, the Commissioner agrees to immediately withdraw its decision not to issue a mortgage loan originator license and to dismiss the instant litigation without adopting a decision on the hearing.

3. Nothing in this Agreement shall affect the right of Lopez to apply for another mortgage loan originator license.

4. Nothing in this Agreement shall affect the right of the Commissioner to deny Lopez a mortgage loan originator license on any grounds permitted by law.

5. Each party hereto represents and warrants that it has received independent advice from its attorney(s) and/or other representatives prior to entering into this Agreement, and in executing this Agreement relied solely on the statements set forth herein and the advice of its own counsel and/or representative.

6. In that the parties have had the opportunity to draft, review and edit the language of this Agreement, no presumption for or against any party arising out of drafting all or part of this Agreement will be applied in any action relating to or arising out of this Agreement. Accordingly, the parties hereby waive the benefit of California Civil Code section 1654 and any successor statute.

7. The waiver of any provision of this Agreement shall not operate to waive any other provision set forth herein, and any waiver, amendment and/or change to the terms of this Agreement must be in writing signed by the parties hereto.

8. Each signatory hereto represents and warrants that he/she possesses the necessary capacity and authority to execute this Agreement and bind the parties hereto.

9. This Agreement may be executed in one or more counterparts, each of which shall be an original but all of which, together, shall be deemed to constitute a single document. A fax

signature shall be deemed the same as an original signature.

Dated: 10/11/11

PRESTON DuFAUCHARD
California Corporations Commissioner

By:_____
Joyce Tsai
Corporations Counsel

Dated: 10/11/11

DEBORAH ELAINE LOPEZ

_____

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