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Dated: September 25, 2024,
Sacramento, CA

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation

By _____
MEIRCEE BOULAHROUD
Financial Institutions Manager
California Residential Mortgage Lending Act

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
3 Los Angeles, California 90013

4 Attorney for Complainant

5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA

8 In the Matter of:)	CRMLA LICENSE NO.: 4130680
)	
9 THE COMMISSIONER OF FINANCIAL)	
10 PROTECTION AND INNOVATION,)	
)	
11 Complainant,)	ACCUSATION
)	
12 v.)	
)	
13 DRAPER AND KRAMER MORTGAGE)	
14 CORP.,)	
)	
15 Respondent.)	
)	

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18
19 The Complainant, the Commissioner of Financial Protection and Innovation
20 (Commissioner) is informed and believes, and based upon such information and belief, alleges and
21 charges Respondent DRAPER AND KRAMER MORTGAGE CORP. (Respondent) as follows:

22 **I.**

23 **Introduction**

24 1. The Commissioner is authorized to administer and enforce the provisions of the
25 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA) and the rules
26 and regulations promulgated thereunder.

27 2. Respondent is a residential mortgage Lender and Residential Mortgage Loan
28 Servicer licensed by the Commissioner pursuant to the CRMLA. Respondent’s principal place of
business is 1431 Opus Place, Suite 200, Downers Grove, IL 60515-1164.

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(c) The commissioner may by rule require a higher bond amount for a licensee employing one or more mortgage loan originators, based on the dollar amount of residential mortgage loans originated by that licensee and any mortgage loan originators employed by that licensee. Every mortgage loan originator employed by the licensee shall be covered by the surety bond.

9. Financial Code section 50327 provides:

(a) The commissioner may, after notice and a reasonable opportunity to be heard, deny, decline to renew, suspend, or revoke any license if the commissioner finds that:

(1) The licensee has violated any provision of this division or any rule or order of the commissioner thereunder.

(2) Any fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

(b) The power of investigation and examination by the commissioner is not terminated by the denial, nonrenewal, surrender, suspension, or revocation of any license issued by him or her.

III.

Conclusion

The Commissioner finds that, by reason of the foregoing, Respondent has violated Financial Code section 50205, and based thereon, grounds exist to revoke Respondent’s residential mortgage Lender and Residential Mortgage Loan Servicer license.

WHEREFORE, IT IS PRAYED that Draper and Kramer Mortgage Corp. residential mortgage lender and Residential Mortgage Loan Servicer license be revoked.

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