

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN ROONEY  
Assistant Chief Counsel  
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4 Senior Counsel  
5 Department of Business Oversight  
320 W. 4th Street, Suite 750  
6 Los Angeles, CA 90013-2344  
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7  
8 Attorneys for Complainant

9  
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of : ) MLO LICENSE No. CA-DBO269495  
13 THE COMMISSIONER OF BUSINESS ) SETTLEMENT AGREEMENT  
14 OVERSIGHT, )  
15 Complainant, )  
16 v. )  
17 ERIC BERNARDINO BECERRA, as an )  
18 individual, )  
19 Respondent. )  
20 )  
21 )

22 This Settlement Agreement (“Agreement”) is entered into between Respondent Eric  
23 Bernardino Becerra (“Becerra”), and Complainant, the Commissioner of Business Oversight  
24 (“Commissioner”), on the other hand, and is made with respect to the following facts:

25 **RECITALS**

26 A. On April 15, 2011, the Commissioner approved Becerra’s application  
27 for a mortgage loan originator (“MLO”) license under the California Residential Mortgage  
28

1 Lending Act (“CRMLA”) (Fin. Code, § 50000 et seq.).

2 B. On September 4, 2004, the California Bureau of Real Estate (“BRE”) issued Becerra a  
3 real estate salesperson license. BRE later revoked Becerra’s license in an adopted decision dated  
4 October 19, 2012.

5 C. On August 21, 2015, BRE notified the Commissioner that it had revoked Becerra’s  
6 real estate salesperson license as of November 8, 2012. Becerra had failed to disclose the BRE  
7 revocation on his MLO license renewal application.

8 D. On the basis of Becerra withholding information, the Commissioner issued Becerra a  
9 Notice of Intention to revoke Respondent’s MLO license under Financial Code section 50327,  
10 Accusation, and accompanying documents (“Accusation”). A true and correct copy of the Accusation  
11 is attached and incorporated herein as Exhibit A.

12 E. Becerra timely requested an administrative hearing in regards to the Accusation,  
13 which is set for trial before the Office of Administrative Hearings on September 19 and 20, 2016.

14 F. The Commissioner finds that entering into this Agreement is in the public interest and  
15 consistent with the purposes fairly intended by the policy and provisions of the CRMLA.

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

18 **TERMS AND CONDITIONS**

19 1. Purpose. It is the intention and desire of the parties to resolve this matter without the  
20 necessity of a hearing or other litigation for the purpose of judicial economy and expediency, and to  
21 avoid the expense of a hearing, and possible further court proceedings.

22 2. Waiver of Hearing Rights. Becerra agrees that this Agreement shall have the effect of  
23 withdrawing his request for an administrative hearing on the matter set forth herein. Becerra  
24 acknowledges his right to an administrative hearing under the CRMLA in connection with the  
25 Accusation set forth above, and hereby waives such right to hearing, and to any reconsideration,  
26 appeal, or other rights which may be afforded under the CRMLA; the Administrative Procedure Act  
27 (“APA”) (Govt. Code, § 11370 et seq.); the Code of Civil Procedure (“CCP”) (Code of Civ. Proc., §  
28 1 et seq.); or any other provision of law in connection with these matters. In the event that the

1 Commissioner in her discretion does not execute the Agreement, it shall be void and of no effect, and  
2 Becerra shall retain the right to a hearing and proceeding on the Notice of Intention to revoke  
3 Respondent's MLO license and Accusation under all of the provisions of the APA and shall not be  
4 bound by any admission or waiver made herein.

5 3. Dismissal of Notice of Intention. Except as otherwise provided herein, the parties  
6 acknowledge that this Agreement shall have the effect of dismissing the Notice of Intention cited in  
7 Paragraph D. The dismissal shall become effective on the Effective Date of this Agreement, as such  
8 date is defined in Paragraph 19.

9 4. Continuing Education. Becerra agrees that for 36 months immediately following the  
10 Effective Date of this Agreement, Becerra shall annually complete at least 16 hours of continuing  
11 education offered by a vendor approved by the Nationwide Mortgage Licensing System and Registry  
12 ("NMLS"). Proof of annual compliance ("Compliance Report") shall be submitted no later than  
13 September 1 of each year to the Commissioner's agent specified in Paragraph 20.

14 5. Suspension of MLO License. For a period of three months immediately following the  
15 Effective Date of this Agreement, Becerra's MLO license shall be suspended.

16 6. Administrative Penalties. In consideration of the dismissal of the Notice of Intention  
17 effected by Paragraph 3. above, Becerra agrees to pay an administrative penalty to the Commissioner  
18 in the amount of \$5,000.00 ("Administrative Penalty"), which shall be due within seven days from  
19 the Effective Date of this Agreement. Payment in the form of a cashier's check shall be made payable  
20 to "The Department of Business Oversight" and mailed to the Commissioner's agent specified in  
21 Paragraph 20. below. In the event the payment due date falls on a weekend or holiday, the payment  
22 shall be due the next business day. Becerra acknowledges that failure to timely pay the  
23 Administrative Penalty shall be a violation of the Agreement and constitute cause for the  
24 Commissioner to immediately issue an order under paragraph 7. below.

25 7. Commissioner's Remedy for Violation. Becerra agrees that for 60 months  
26 immediately following the Effective Date of this Agreement, if the Commissioner makes a finding  
27 that Becerra has violated or is violating any provision of this Agreement, or of the CRMLA, or of any  
28 rule, regulation, or law under the jurisdiction of the Commissioner or that he is subject to a

1 disciplinary action taken by the State California (or any legal subdivision thereof, including city and  
2 county), another state, any agency of the federal government, or another country for any action  
3 substantially related to the activity regulated under the CRMLA, the Commissioner may, in her sole  
4 discretion, issue to Becerra a final order revoking his MLO license. Becerra waives all notice and  
5 hearing rights to contest any revocation order issued under this provision, which may be afforded  
6 under the CRMLA, the APA, the CCP, or any other provision of law in connection with these  
7 matters.

8 8. Agreement Coverage. The parties hereby acknowledge that this Agreement is intended  
9 to constitute a full, final, and complete resolution of the matter set forth herein.

10 9. Commissioner's Duties. The parties further acknowledge and agree that nothing  
11 contained in this Agreement shall operate to limit the Commissioner's ability to assist any other  
12 agency (city, county, state or federal) with any prosecution (administrative, civil, or criminal) brought  
13 by any such agency against Becerra or any other person based on any of the activities alleged in this  
14 matter or otherwise.

15 10. Independent Legal Advice. Each of the parties represents, warrants, and agrees that it  
16 has received independent advice from their attorneys or representatives with respect to the  
17 advisability of executing this Agreement.

18 11. Reliance. Each of the parties represents, warrants, and agrees that in executing this  
19 Agreement they have relied solely on the statements set forth herein and the advice of their own  
20 counsel. Each of the parties further represents, warrants, and agrees that in executing this Agreement  
21 it has placed no reliance on any statement, representation, or promise of any other party, or any other  
22 person or entity not expressly set forth in this Agreement, or on the failure of any party or any other  
23 person or entity to make any statement, representation or disclosure of anything whatsoever. The  
24 parties have included this clause: (1) to preclude any claim that any party was in any way  
25 fraudulently induced to execute this Agreement; and (2) to preclude the introduction of parol  
26 evidence to vary, interpret, supplement, or contradict the terms of the Agreement.

27 12. Full Integration. This Agreement is the final written expression and the complete and  
28 exclusive statement of all agreements, conditions, promises, representations, and covenants between

1 the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous  
2 agreements, negotiations, representations, understandings, and discussions between and among the  
3 parties, their respective representatives, and any other person or entity, with respect to the subject  
4 matter covered by the Agreement.

5 13. No Presumption from Drafting. In that the parties have had an opportunity to draft,  
6 review, and edit the language of this Agreement, no presumption for or against any party arising out  
7 of drafting all or any part of this Agreement will be applied in any action relating to, connected to, or  
8 involving this Agreement. Accordingly, the parties waive the benefit of Civil Code section 1654 and  
9 any successor or amended statute, providing that in cases of uncertainty, language of a contract  
10 should be interpreted most strongly against the party who caused the uncertainty to exist.

11 14. Headings and Governing Law. The headings to the paragraphs of this Agreement are  
12 inserted for convenience only and will not be deemed a part hereof or affect the construction or  
13 interpretation of the provisions of the Agreement.

14 15. Voluntary Agreement. Becerra enters into this Agreement voluntarily and without  
15 coercion and acknowledges that no promises, threats, or assurances have been made by the  
16 Commissioner or any officer, or agent thereof, about this Agreement.

17 16. Waiver. The waiver of any provision of this Agreement shall not operate to waive any  
18 other provision set forth herein, and any waiver, amendment, or change to the terms of this  
19 Agreement must be in writing and signed by the parties.

20 17. Counterparts. The parties agree that this Agreement may be executed in one or more  
21 separate counterparts, each of which, when so executed, shall be deemed an original. A facsimile or  
22 scanned signature shall be deemed the same as an original signature. Such counterparts together  
23 constitute one document.

24 18. Capacity. Each signator hereto covenants that he or she possesses all necessary  
25 capacity and authority to sign and enter into this Agreement.

26 19. Effective Date. This Agreement shall become effective (“Effective Date”) when  
27 executed by the Commissioner or her designee and transmitted by electronic mail to Becerra’s legal  
28 counsel at mary@dredefenselawyer.com.

1           20.    Notice. Any notices required under this Agreement shall be provided to each party at  
2 the following addresses:

3           If to Becerra to:                           Mary E. Work, Esq.  
4    Attorney at Law  
5    3405 N. Sepulveda Blvd., Suite 150  
6    Manhattan Beach, CA 90266

6           If to the Commissioner to:           Blaine A. Noblett, Senior Counsel  
7    Department of Business Oversight  
8    320 W. 4th Street, Suite 750  
9    Los Angeles, CA 90013-2344

9           Dated: 8/4/16                           JAN LYNN OWEN  
10    Commissioner of Business Oversight

11    By: \_\_\_\_\_  
12    MARY ANN SMITH  
13    Deputy Commissioner  
14    Enforcement Division

15           Dated: 8/3/16                           By: \_\_\_\_\_  
16    ERIC BERNARDINO BECERRA,  
17    an individual

18           APPROVED AS TO FORM:  
19           By: \_\_\_\_\_  
20           MARY E. WORK, ESQ.  
21           Attorney for Eric Bernardino Becerra

22    JAN LYNN OWEN  
23    Commissioner of Business Oversight

24    By: \_\_\_\_\_  
25    BLAINE A. NOBLETT  
26    Senior Counsel  
27    Enforcement Division