

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF BUSINESS OVERSIGHT

4 TO: Eduardo Antonio Lopez
5 elopezmortgage@gmail.com
6 3146 Center Street
7 Arcadia, California 91006

8 DESIST AND REFRAIN ORDER
9 (For violations of Corporations Code section 25404)

10 The Commissioner of Business Oversight (Commissioner) finds that:

- 11 1. Eduardo Antonio Lopez (Lopez) is an individual with an address of 3146 Center Street,
- 12 Arcadia, CA 91006 and an email address of elopezmortgage@gmail.com.
- 13 2. The Bureau of Real Estate (BRE)¹ suspended Lopez’s real estate broker license indefinitely
- 14 on or about February 10, 2016. Therefore, Lopez was not licensed by, or regulated under, the BRE as
- 15 a real estate broker, at the times relevant to this order.
- 16 3. On or about August 10, 2016, while unlicensed, Lopez arranged for a loan to an individual
- 17 borrower. The loan was secured by real property by a second lien. The loan contained a balloon
- 18 payment. Lopez charged a fee of two thousand dollars to the borrower.
- 19 4. To fund this loan, Lopez arranged financing from an individual investor. This investor
- 20 provided approximately forty-five thousand dollars to fund the loan arranged by Lopez. The investor
- 21 was unsophisticated with respect to this type of investment. The investor receives limited income as
- 22 a recipient of social security benefits. Although the loan documents were written in English, the
- 23 investor speaks Spanish as a primary language. The investor had no preexisting personal or business
- 24 relationship with Lopez, but was introduced to him through a friend.
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28 ¹ The Bureau of Real Estate is now known as the Department of Real Estate.

1 5. On or about September 10, 2016, the borrower's loan was foreclosed, and the investor lost a
2 substantial portion of her investment.

3 6. After receiving a referral from the BRE, the Commissioner conducted an investigation of
4 Lopez on August 9, 2018. The Commissioner served a subpoena to Lopez on July 15, 2018.

5 7. Corporations Code section 25404 makes it unlawful for any person to knowingly make an
6 untrue statement to the Commissioner during an investigation, with the intent to impede, obstruct, or
7 influence the enforcement of any provision of the Corporate Securities Law of 1968.

8 8. Lopez knowingly made untrue statements to the Commissioner during an investigation with
9 intent to impede, obstruct or influence the enforcement of Corporations Code section 25531, by
10 falsely stating in his subpoena response, and by signing the subpoena response under penalty of
11 perjury, that he arranged the loan in his capacity as a "Real Estate Broker," that the transaction was a
12 "California BRE transaction," and that it was done, "under the jurisdiction of the California Bureau
13 of Real Estate with my broker license." None of these statements were true.

14 Based on the foregoing findings, the Commissioner is of the opinion that Lopez knowingly
15 made untrue statements to the Commissioner during an investigation, with intent to impede, obstruct
16 or influence the enforcement of Corporations Code section 25531, in violation of section 25404.
17 Pursuant to Corporations Code section 25532, Eduardo Antonio Lopez is hereby ordered to desist and
18 refrain from making further untrue statements to the Commissioner in violation of section 25404.

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This Order is necessary, in the public interest, for the protection of investors and consistent with the purposes, policies and provisions of the Corporate Securities Law of 1968.

Dated: September 7, 2018
Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division