

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN ROONEY  
Assistant Chief Counsel  
3 VANESSA T. LU (State Bar No. 295217)  
Counsel  
4 Department of Business Oversight  
5 320 West 4th Street, Suite 750  
Los Angeles, California 90013-2344  
6 Telephone: (213) 576-7632  
7 Facsimile: (213) 576-7181

8 Attorneys for Complainant

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

12 In the Matter of:

NMLS NO.: 1433232

13 THE COMMISSIONER OF BUSINESS  
14 OVERSIGHT,

ACCUSATION IN SUPPORT OF ORDER  
REVOKING MORTGAGE LOAN  
ORIGINATOR LICENSE OF PATRICIA  
ALCANTAR

15 Complainant,

16 v.

17 PATRICIA MARIA ALCANTAR,

18 Respondent.

19  
20  
21 The Commissioner of Business Oversight (Commissioner), files this Accusation to revoke the  
22 mortgage loan originator (MLO) license of Respondent Patricia Alcantar (Alcantar) also known as  
23 Patricia Maria Sanchez, Patty Sanchez, and Maria Patricia Sanchez Abundis. The Commissioner  
24 alleges and charges as follows:

25 **I.**  
**Jurisdiction and Venue**

26  
27 1. The Commissioner licenses and regulates MLOs, finance lenders, and brokers under  
28 the California Financing Law (Fin. Code, § 22000 et seq.) (CFL). The Commissioner also licenses

1 and regulates MLOs, residential mortgage lenders, and residential loan servicers under the California  
2 Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA).

3 2. Under the provisions of the Financial Code sections 22172 and 50513, the  
4 Commissioner brings this action to revoke the MLO license issued to Alcantar, Nationwide  
5 Multistate Licensing System (NMLS) No. 1433232, pursuant to Financial Code sections 22109.1 and  
6 50141, and the rules and regulations promulgated thereunder.

7  
8 **II.**  
9 **Statement of Facts**

10 3. On December 8, 2017, Alcantar filed a Form MU4 (Application) through NMLS for  
11 an MLO license with the Commissioner pursuant to Financial Code section 22105.1.

12 4. In submitting her Application, Alcantar was required to sign an oath and attestation  
13 agreeing “to keep the information contained in this [Application] form current and to file accurate  
14 supplementary information on a timely basis . . .”

15 5. Based on the information provided in her Application and her agreement to keep the  
16 information current or to supplement, the Commissioner issued Alcantar a MLO license on January  
17 23, 2018.

18 6. As a prerequisite to having the MLO license, Alcantar was required to have a  
19 sponsoring entity, which she satisfied through her employer, Alameda Mortgage Corporation, NMLS  
20 No. 271603.

21 7. On January 3, 2018, the Department of Business Oversight (Department) reviewed  
22 Alcantar’s record from the State of California, Department of Real Estate (DRE). On September 13,  
23 2017, DRE filed an accusation against Alcantar in *The Department of Real Estate v. Patricia Maria*  
24 *Sanchez (DRE v. Sanchez)*, No. H-3134 FR.

25 8. In her Application, Alcantar answered “No” to Regulatory Disclosure Question N,  
26 which ask, in pertinent part:

27 Is there a pending regulatory action proceeding against you for any  
28 alleged violation described in (K) through (L)?

1           9.       Alcantar should have answered “Yes” to Regulatory Disclosure Question N because of  
2 her pending case with DRE.

3           10.       On January 3, 2018, the Department created a license item in NMLS and instructed  
4 Alcantar to provide a detailed explanation of the circumstances of her pending DRE case and to  
5 upload the applicable legal documents.

6           11.       Alcantar filed several amended applications on NMLS. On January 19, 2018, Alcantar  
7 filed a Fifth Amended Application where she answered “Yes” to Regulatory Disclosure Question N  
8 and provided details regarding her pending DRE case.

9           12.       On January 23, 2018, the Department created a license item in NMLS instructing  
10 Alcantar to provide the final disposition of her DRE case.

11          13.       Between January 23, 2018 and December 12, 2018, Alcantar filed eight additional  
12 amended applications. On December 12, 2018, Alcantar filed the operative Thirteenth Amended  
13 Application.

14          14.       Financial Disclosure Question A (1) asked: “Have you filed a personal bankruptcy  
15 petition or been the subject of an involuntary bankruptcy petition within the past 10 years?” Alcantar  
16 answered “Yes,” submitted documents, and included an event explanation:

17                   I was obligated to file for bankruptcy in 2009 after divorcing my  
18                   husband and having so much debt in my credit that was not necessarily  
19                   mine. BK was discharged in September of 2010.

20          15.       Financial Disclosure Question A (3) asked: “Have you been the subject of a  
21 foreclosure action within the past 10 years? Alcantar answered “Yes” and provided an event  
22 explanation:

23                   I had a Foreclosures on 3 properties that happen when the economy  
24                   went down around the years of 2005 & 2010. All foreclosures have  
                      been final & were also included in the bankruptcy filed in 2009.

25          16.       Financial Disclosure Question D asked: “Do you have any unsatisfied judgment or  
26 liens against you?” Alcantar answered “Yes” and provided a brief description:

27                   My credit is not the best right now because I had to go through a 2nd  
28                   divorce with which I had some debt together with my ex-husband and

1 unfortunately some of them were under my name as well so they show  
2 in my credit.

3 17. Alcantar answered “Yes” to Regulatory Action Disclosure Question K (5), which  
4 asked, in pertinent part:

5 Has any State or federal regulatory agency or foreign financial  
6 regulatory authority or self-regulatory organization (SRO) ever:  
7 revoked your registration or license?

8 18. Alcantar submitted documents that showed DRE revoked her real estate salesperson’s  
9 license and included the following explanation:

10 My Real Estate License got Revoked on 11-2-18 due to case #H-3134  
11 FR previously reported to NMLS in which a person reported that I  
12 misrepresented him. I had a court date in which the judge decided to  
13 revoke my license. . . .

14 19. In *DRE v. Sanchez*, on September 7, 2018, the Real Estate Commissioner adopted the  
15 administrative law judge (ALJ)’s August 10, 2018 Proposed Decision (Decision) that revoked  
16 Alcantar’s license. The Decision became effective on October 2, 2018.

17 20. In her Thirteenth Amended Application, Alcantar answered “No” to Regulatory  
18 Disclosure Questions K (1), K (2), K (4), K (8), and K (9).

19 21. Alcantar should have answered “Yes” to Questions K (1), K (2), K (4), K (8), and K  
20 (9) which ask, in pertinent part:

21 (K) Has any State or federal regulatory agency or foreign financial regulatory  
22 authority or self-regulatory organization (SRO) ever:

23 (1) found you to have made a false statement or omission or been  
24 dishonest, unfair or unethical?

25 (2) found you to have been involved in a violation of a financial  
26 services-related business regulation(s) or statute(s)?

27 . . .

28 (4) entered an order against you in connection with a financial services-  
related activity?

. . .

1 (8) issued a final order against you based on violations of any law or  
2 regulations that prohibit fraudulent, manipulative, or deceptive  
conduct?

3 (9) entered an order concerning you in connection with any license or  
4 registration?

5 22. The Decision showed DRE established by clear and convincing evidence that Alcantar  
6 was not a licensed real estate broker and did not have a MLO license endorsement – but she  
7 nonetheless performed several functions requiring a real estate broker license, including performing  
8 services for a borrower in connection with a loan secured directly or collaterally by liens on real  
9 property (mortgage refinance).

10 23. The ALJ also found that Alcantar misrepresented to the victim that she could charge  
11 an advance fee for preparing and handling the loan paperwork, communicate with lenders on the  
12 victim’s behalf, and provide translation services. Alcantar also misrepresented that the advance fees  
13 were intended to cover the loan paperwork expenses.

14 24. The ALJ concluded in its Decision that “[c]onsidering all the evidence, respondent’s  
15 actions are very troubling and demonstrate willful violations of Real Estate Law, and it would be  
16 against the public’s interest to allow her to remain licensed as a real estate salesperson.” The ALJ  
17 found Alcantar did not take responsibility for her misconduct.

18 25. The Decision stated Alcantar’s conduct violated several sections of the Business and  
19 Profession Code:

- 20 • section 10130 (unlicensed broker activity);
- 21 • section 10176, subdivision (a), (substantial misrepresentations);
- 22 • section 10176, subdivision (i), (fraud or dishonest dealing);
- 23 • section 10777, subdivision (d), (willful disregard of real estate laws);
- 24 • section 10777, subdivision (g), (negligence/incompetence of licensee);
- 25 • section 10085 (advance fee agreements and materials); and
- 26 • section 10085.5 (unlawful payment of advanced fee).

27 ///



professional, that may impact upon an applicant’s propensity to operate honestly, fairly, and efficiently when engaging in the role of a mortgage loan originator.

...  
(c) An applicant may be precluded from obtaining a mortgage loan originator license where his or her personal history includes:

- (1) Any liens or judgments for fraud, misrepresentation, dishonest dealing, and/or mishandling of trust funds, or
- (2) Other liens, judgments, or financial or professional conditions that indicate a pattern of dishonesty on the part of the applicant.

(CCR, tit. 10, § 1422.6.2, subdivisions (a) and (c))

**V.**

**Failure to Demonstrate Requisite Financial Responsibility, Character, and General Fitness**

33. Paragraphs 1- 32 are hereby realleged and incorporated herein by reference as if set forth in their entirety.

33. The Commissioner finds Alcantar’s license revocation by DRE for her conduct of unlicensed brokering, substantial misrepresentations, willful disregard of real estate laws, unlawful payment of advance fees, and fraud – constitutes grounds under Financial Code sections 22172, subdivision (a)(2), 50327, subdivision (a)(2), and 50513, subdivision (a)(2), to revoke Alcantar’s MLO license.

**V.**

**Conclusion**

The Commissioner finds that Alcantar fails to meet the minimum standards for issuance of an MLO license under Financial Code section 22109.1, subdivision (a)(2), and that such findings support revocation of Alcantar’s MLO license pursuant to Financial Code section 22172, subdivision (a)(2).

The Commissioner further finds that a fact or condition exists presently that, if it had existed at the time of Alcantar’s original application for a MLO license, reasonably would have warranted the Commissioner in refusing to issue the license originally, and that such a finding supports revocation of Alcantar’s MLO license pursuant to Financial Code section 50327, subdivision (a)(2).

///

1 Alcantar also fails to demonstrate the requisite financial responsibility, character and general  
2 fitness required under Financial Code sections 50141, subdivision (a)(2), and CCR, title 10, section  
3 1422.6.2, based upon the revocation of her real estate salesperson’s license, bankruptcy filing,  
4 foreclosures, and outstanding judgments and liens.

5 The Commissioner further finds that Alcantar fails to meet the minimum standard for an  
6 MLO license and that such findings support revocation of Alcantar’s MLO license pursuant to  
7 Financial Code section 50513, subdivision (a)(2).

8 WHEREFORE IT IS PRAYED that the MLO license issued to Patricia Alcantar be revoked.

9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Dated: May 28, 2019  
Los Angeles, CA

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By \_\_\_\_\_  
Vanessa T. Lu  
Counsel  
Enforcement Division