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

<p>12 In the Matter of:</p> <p>13 THE COMMISSIONER OF BUSINESS</p> <p>14 OVERSIGHT,</p> <p>15 Complainant,</p> <p>16 v.</p> <p>17 PATRICIA MARIA ALCANTAR,</p> <p>18 Respondent.</p>	<p>NMLS NO.: 1433232</p> <p>ORDER REVOKING MORTGAGE LOAN ORIGINATOR LICENSE</p>
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21 The Commissioner of Business Oversight (Commissioner) finds:

- 22 1. Respondent Patricia Alcantar (Alcantar) also known as Patricia Maria Sanchez, Patty
- 23 Sanchez, and Maria Patricia Sanchez Abundis is a mortgage loan originator (MLO) licensed by the
- 24 Commissioner pursuant to the California Financing Law (Fin. Code, § 22000 et seq.) (CFL) and the
- 25 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA).
- 26 2. On December 8, 2017, Alcantar filed a Form MU4 (Application) through the
- 27 Nationwide Multistate Licensing System for a MLO license with the Commissioner pursuant to
- 28 Financial Code section 22105.1.

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

4           4.       Based on the information provided in her Application and her agreement to keep the  
5 information current or to supplement, the Commissioner issued Alcantar a MLO license on January  
6 23, 2018.

7           5.       On January 3, 2018, the Department of Business Oversight (Department) reviewed  
8 Alcantar’s record from the State of California, Department of Real Estate (DRE). On September 13,  
9 2017, DRE filed an accusation against Alcantar in *The Department of Real Estate v. Patricia Maria*  
10 *Sanchez (DRE v. Sanchez)*, No. H-3134 FR.

11          6.       In her Application, Alcantar answered “No” to Regulatory Disclosure Question N,  
12 which ask, in pertinent part:

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

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16          7.       Alcantar should have answered “Yes” to Regulatory Disclosure Question N because of  
17 her pending case with DRE.

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

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

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

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

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

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

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

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

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

14                           My credit is not the best right now because I had to go through a 2nd  
15 divorce with which I had some debt together with my ex-husband and  
16 unfortunately some of them were under my name as well so they show  
17 in my credit.

18           15.     Alcantar answered “Yes” to Regulatory Action Disclosure Question K(5), which  
19 asked, in pertinent part:

20                           Has any State or federal regulatory agency or foreign financial  
21 regulatory authority or self-regulatory organization (SRO) ever:  
22 revoked your registration or license?

23           16.     Alcantar submitted documents that showed DRE revoked her real estate salesperson’s  
24 license and included the following explanation:

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

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

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

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

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

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

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

14                           . . .

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

16                           . . .

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

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

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

26           21.     The ALJ also found that Alcantar misrepresented to the victim that she could charge  
27 an advance fee for preparing and handling the loan paperwork, communicate with lenders on the

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1 victim’s behalf and provide translation services. Alcantar also misrepresented that the advance fees  
2 were intended to cover the loan paperwork expenses.

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

7 23. The Decision stated Alcantar’s conduct violated several sections of the Business and  
8 Profession Code:

- 9 • section 10130 (unlicensed broker activity);
- 10 • section 10176, subdivision (a), (substantial misrepresentations);
- 11 • section 10176, subdivision (i), (fraud or dishonest dealing);
- 12 • section 10777, subdivision (d), (willful disregard of real estate laws);
- 13 • section 10777, subdivision (g), (negligence/incompetence of licensee);
- 14 • section 10085 (advance fee agreements and materials); and
- 15 • section 10085.5 (unlawful payment of advanced fee).

16 24. The factual findings from *DRE v. Sanchez* and Alcantar’s license revocation  
17 contradicts her “No” responses to Regulatory Disclosure Questions K(1), K(2), K(4), K(8), and K(9).

18 25. On June 17, 2019, the Commissioner issued an Accusation in Support of Order  
19 Revoking Mortgage Loan Originator License of Patricia Maria Alcantar Pursuant to Financial Code  
20 sections 22109.1, 22172, 50327, 50141, 50513, and California Code of Regulations, title 10, section  
21 1422.6.2, and Notice of Intention to Issue Order Revoking Mortgage Loan Originator License with  
22 accompanying documents against Alcantar.

23 26. On July 8, 2019, the Commissioner served Alcantar with those documents via certified  
24 mail return receipt at her licensed location on file with the Commissioner. On July 9, 2019, Alcantar  
25 was personally served with those documents.

26 27. The Commissioner received no request for a hearing from Alcantar, and the time to  
27 request a hearing has expired.

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NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the mortgage loan originator license issued by the Commissioner to Patricia Maria Alcantar also known as Patricia Maria Sanchez, Patty Sanchez, and Maria Patricia Sanchez Abundis is revoked. This order is effective as of the date hereof.

Dated: August 12, 2019  
Sacramento, CA

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division