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Deputy Commissioner  
2 DANIEL P. O’DONNELL  
Assistant Chief Counsel  
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4 Department of Business Oversight  
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5 Sacramento, California 95814  
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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT

9  
10 OF THE STATE OF CALIFORNIA

11 In the Matter of: )  
12 THE COMMISSIONER OF BUSINESS ) NMLS ID No.: 1429367  
13 OVERSIGHT, )  
14 Complainant, )  
15 v. ) AMENDMENT TO SETTLEMENT  
16 ) AGREEMENT  
17 RICHARD ANTHONY STEVENS, )  
18 Respondent. )

19 This Amendment to Settlement Agreement (Amendment) is entered into between the  
20 Commissioner of Business Oversight, Manuel P. Alvarez, (Commissioner) and Richard Anthony  
21 Stevens (Stevens) and is made with respect to the following facts:

22 **I.**  
23 **Recitals**

24 A. On December 6, 2019, The Department of Business Oversight (Department) entered  
25 into a Settlement Agreement with Respondent for the purpose of Respondent obtaining a Mortgage  
26 Loan Originator (MLO) license pursuant to the California Residential Mortgage Lending Act,  
27 (CRMLA) (Fin. Code, § 50000 et seq.) (Settlement Agreement). A true and correct copy of the  
28 Settlement Agreement is attached hereto and is incorporated by reference as Exhibit “A”.

1 B. On March 4, 2020, the State of California proclaimed a state of emergency due to  
2 the worldwide Coronavirus (COVID19) pandemic. On March 19, 2020, the State of California  
3 issued a mandatory statewide order requiring all California residents to stay at home and engage in  
4 social distancing. Many businesses were forced to cease operations as a result of this order.  
5 Governor Gavin Newsom reports that California unemployment claims have surged since March  
6 19, 2020, with at least 1.6 million Californians now unemployed due to COVID19.

7 C. The Commissioner recognizes the need to assist licensees who have experienced  
8 unemployment due the COVID19 pandemic. Therefore, the Commissioner finds that this  
9 Amendment is appropriate, in the public interest, and consistent with the purposes fairly intended  
10 by the policy and provisions of this law.

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

13 **II.**  
14 **Terms and Conditions**

15 1. Incorporation of Settlement Agreement Terms. The Commissioner and Respondent  
16 specifically incorporate by reference Sections 1 through 19 of the Settlement Agreement in the  
17 Amendment, attached hereto as Exhibit “A”.

18 2. Licensure. The Commissioner hereby agrees to issue an MLO license to Stevens  
19 pursuant to Financial Code section 50513 (MLO License). In consideration for the issuance of the  
20 MLO License, Stevens hereby understands and agrees that retention of the MLO License is  
21 predicated upon Stevens’ compliance with the following requirements (Requirements):

22 a. Education. Stevens shall annually complete at least eight hours of continuing  
23 education offered by an NMLS-approved vendor for a period of three years, commencing on the  
24 Effective Date of this Amendment as defined in Paragraph 15 in the Settlement Agreement.

25 b. Administrative Fee. The Commissioner acknowledges that Stevens has paid  
26 \$1001 of the \$2,500 Administrative Fee assessed in Paragraph 3 of the Settlement Agreement. The  
27 Commissioner hereby grants Stevens a three-month deferral of Administrative Fee payments due  
28 from April 3, 2020 to June 3, 2020. Stevens shall pay to the Commissioner the remaining \$1,499 of  
the \$2,500 Administrative Fee assessed in the Settlement Agreement, pursuant to the following

1 payment schedule:

| 2 Payment Number | 3 Date Payment Must Be Received by The Department | 4 Amount Due  |
|------------------|---|---------------|
| 5 1              | 6 December 27, 2019 Friday                        | 7 \$500 PAID  |
| 8 2              | 9 January 3, 2020 Friday                          | 10 \$167 PAID |
| 11 3             | 12 February 5, 2020 Wednesday                     | 13 \$167 PAID |
| 14 4             | 15 March 4, 2020 Wednesday                        | 16 \$167 PAID |
| 17               | 18 DEFERRAL                                       | 19            |
| 20               | 21 DEFERRAL                                       | 22            |
| 23               | 24 DEFERRAL                                       | 25            |
| 26 5             | 27 July 3, 2020 Friday                            | 28 \$166      |
| 29 6             | 30 August 4, 2020 Tuesday                         | 31 \$166      |
| 32 7             | 33 September 2, 2020 Wednesday                    | 34 \$166      |
| 35 8             | 36 October 2, 2020 Friday                         | 37 \$166      |
| 38 9             | 39 November 4, 2020 Wednesday                     | 40 \$167      |
| 41 10            | 42 December 4, 2020 Friday                        | 43 \$167      |
| 44 11            | 45 January 4, 2021                                | 46 \$167      |
| 47 12            | 48 February 1, 2021                               | 49 \$167      |
| 50 13            | 51 March 1, 2021                                  | 52 \$167      |

23 Stevens shall remit the Administrative Fee payments to the Commissioner via cashier's check or  
 24 Automated Clearing House deposit to the Department of Business Oversight, Accounting, 1515 K  
 25 Street, Suite 200, Sacramento, California 95814. Failure to timely pay the Administrative Fee  
 26 payments constitutes a breach of this Amendment.

27 c. Notice. Stevens shall provide notice of compliance with the Requirements within  
 28 five days of completion. Notice shall be sent to the Department of Business Oversight, Attn. Marisa  
 I. Urteaga-Watkins, Counsel, 1515 K Street, Suite 200, Sacramento California 95814.

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2           3.     Waiver of Hearing Rights. Stevens agrees to withdraw his request for an  
3 administrative hearing made on October 29, 2019. Stevens understands and acknowledges his right  
4 to an administrative hearing under the CRMLA in connection with the Application. Stevens hereby  
5 waives his right to a hearing, and to any reconsideration, appeal, or other rights which may be  
6 afforded pursuant to the CRMLA, the Administrative Procedure Act, the Code of Civil Procedure,  
7 or any other provision of law in connection with these matters. Stevens consents to the Amendment  
8 becoming final.

9           4.     Breach. For three years from the Effective Date of this Amendment, as such date is  
10 defined in Paragraph 18, any one of the following shall be grounds for automatic revocation of the  
11 MLO License: (1) Stevens’s failure to fulfill each and every Requirement in the manner set forth in  
12 the Agreement; (2) a finding by the Commissioner that Stevens has violated or is violating any  
13 provision of the CRMLA, or the California Finance Lenders Law, or any state or federal law  
14 relating to his employment as a MLO; and, (3) any conviction of any felony or a misdemeanor  
15 involving an act of fraud, dishonesty or deceit. Stevens also understands and hereby waives all  
16 notice and hearing rights to contest an immediate revocation of his MLO License initiated pursuant  
17 to this provision, which may be afforded under the CRMLA, the Administrative Procedure Act, the  
18 Code of Civil Procedure, or any other provision of law in connection with these matters.

19           5.     Full and Final Amendment. The parties hereby acknowledge and agree that this  
20 Amendment is intended to constitute a full, final and complete resolution of the Administrative  
21 Action and that no further proceedings or actions will be brought by the Commissioner in  
22 connection with these matters either under the CRMLA or any other provision of law, excepting  
23 therefrom any proceeding or action if such proceeding or action is based upon facts not presently  
24 known to the Commissioner or which were concealed from the Commissioner by Stevens.

25           6.     Resolution and Commissioner’s Duties. The parties further acknowledge and agree  
26 that nothing contained in this Amendment shall operate to limit the Commissioner’s ability to assist  
27 any other agency (city, county, state or federal) with any prosecution, administrative, civil or  
28 criminal, brought by any such agency against Stevens based upon any of the activities alleged in

1 these matters or otherwise.

2 7. Independent Legal Advice. Each of the parties represents, warrants, and agrees that it  
3 has had an opportunity to seek independent advice from its attorney(s) and/or representatives with  
4 respect to the advisability of executing this Amendment.

5 8. Reliance. Each of the parties represents, warrants, and agrees that in executing this  
6 Amendment it has relied solely on the statements set forth herein and has had the opportunity to  
7 seek the legal advice of its own counsel. Each of the parties further represents, warrants, and agrees  
8 that in executing this Amendment it has placed no reliance on any statement, representation, or  
9 promise of any other party, or any other person or entity not expressly set forth herein, or upon the  
10 failure of any party or any other person or entity to make any statement, representation or disclosure  
11 of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any  
12 party was in any way fraudulently induced to execute this Amendment; and (2) to preclude the  
13 introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this  
14 Amendment.

15 9. Full Integration. This Amendment is the final written expression and the complete  
16 and exclusive statement of all the amendment, agreements, conditions, promises, representations,  
17 and covenants between the parties with respect to the subject matter hereof, and supersedes all prior  
18 or contemporaneous amendments, agreements, negotiations, representations, understandings, and  
19 discussions between and among the parties, their respective representatives, and any other person or  
20 entity, with respect to the subject matter covered hereby.

21 10. No Presumption from Drafting. In that the parties have had the opportunity to draft,  
22 review and edit the language of this Amendment, no presumption for or against any party arising  
23 out of drafting all or any part of this Amendment will be applied in any action relating to, connected  
24 to, or involving this Amendment. Accordingly, the parties waive the benefit of Civil Code section  
25 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a  
26 contract should be interpreted most strongly against the party who caused the uncertainty to exist.

27 11. Voluntary Amendment. Stevens enters into this Amendment voluntarily and without  
28 coercion and acknowledges that no promises, threats or assurances have been made by the

1 Commissioner or any officer, or agent thereof, about this Amendment.

2 12. Waiver, Modification and Qualified Integration. The waiver of any provision of this  
3 Amendment shall not operate to waive any other provision set forth herein, and any waiver,  
4 amendment and/or change to the terms of this Amendment must be in writing and signed by the  
5 parties.

6 13. Counterparts. The parties agree that this Amendment may be executed in one or  
7 more separate counterparts, each of which when so executed, shall be deemed an original. A fax  
8 signature shall be deemed the same as an original signature. Such counterparts shall together  
9 constitute and be one and the same instrument.

10 14. Governing Law. This Amendment shall be construed and enforced in accordance  
11 with and governed by California law.

12 15. Settlement Authority. Each signator hereto covenants that he/she possesses all  
13 necessary capacity and authority to sign and enter into this Amendment.

14 16. Headings. The headings to the paragraphs of the Amendment are inserted for  
15 convenience only and will not be deemed a part hereof or affect the construction or interpretation of  
16 the provisions hereof.

17 17. Binding. This Amendment is binding on all heirs, assigns and/or successors in  
18 interest.

19 18. Effective Date. This Amendment shall not become effective until signed by all  
20 parties and delivered by the Commissioner’s agent to riksbizz2000@gmail.com.

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19. Notice. Any notices required under this Amendment shall be provided to each party at the following addresses:

If to Respondent to: Richard Anthony Stevens  
3556 Clairemont Drive  
San Diego, California 92117

If to the Commissioner to: Marisa I. Urteaga-Watkins, Counsel  
Department of Business Oversight  
1515 K Street, Suite 200  
Sacramento, California 95814

Dated: April 14, 2020

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

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

Dated: April 12, 2020

By \_\_\_\_\_  
RICHARD ANTHONY STEVENS