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BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

In the Matter of:)	NMLS NO.: 987506
THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION,)	
Complainant,)	CONSENT ORDER
v.)	
RUBEN QUESENBERRY,)	
Respondent.)	

This Consent Order is entered into between the Commissioner of Financial Protection and Innovation (Commissioner) and Ruben Quesenberry (Quesenberry), and is made with respect to the following facts:

I.

Recitals

A. The Commissioner has jurisdiction over the licensing and regulation of persons engaged in the business of making or brokering residential mortgage loans, including mortgage loan originators, under the California Financing Law (CFL) (Fin. Code, § 22000 et seq.), and California Residential Mortgage Lending Act (CRMLA) (Fin. Code, § 50000 et seq.).

B. On October 26, 2020, Quesenberry submitted a Mortgage Loan Originator License application (MU4) through the Nationwide Multistate Licensing System and Registry (NMLS) to the Department of Financial Protection and Innovation (Department).

1 C. A review of Quesenberry’s MU4 filing dated October 26, 2020, revealed
2 Quesenberry was terminated from Wells Fargo Bank, National Association (WFB) on August 18,
3 2020. Quesenberry’s MU4 revealed a “no” response to Regulatory Disclosure Question K (2) and
4 Termination Disclosure Questions Q (1), which states:

- 5 (K) Has any state or federal regulatory agency or foreign financial
6 regulatory authority or self-regulatory organization (SRO) ever:
7 (2) found you to have been involved in a violation of a financial
8 services-related business regulation(s) or statute(s)?
9 (Q) Have you ever voluntarily resigned, been discharged, or permitted
10 to resign after allegations were made that accused you of:
11 (1) violating statute(s), regulation(s), rule(s), or industry standards of
12 conduct?

13 D. Quesenberry did not provide sufficient explanation and supporting documentation as
14 required under the MU4 filing submitted on October 26, 2020.

15 E. On January 9, 2021, the Department requested Quesenberry to provide sufficient
16 explanation and supporting documentation regarding his termination from WFB.

17 F. On January 15, 2021, Quesenberry replied via email providing a disclosure
18 explanation wherein he mentioned he is not required to answer yes to the question.

19 G. Quesenberry stated “. . . I answered no because I was terminated from my
20 employment due to a violation I did not know I was breaking. The occurrence had happened 8
21 months into my employment and I didn’t know I was doing anything wrong. I did what was told of
22 me to do and never had any coaching or any allegations ever brought to my attention. I was
23 promoted 3 times and was a exceptional banker for Well Fargo. Fast forward 7 years later and I was
24 told that I was doing the wrong thing when I was brand new to banking. I even explained via email
25 to FINRA of how I felt that the allegations were unfair and how I was never coached or put on any
26 type of corrective action in my whole 8 year career. I went so long into my career and never knew
27 this was an issue and Wells Fargo had no reports of me ever doing anything unethical until 7 years
28 later.”

H. Quesenberry failed to provide any supporting documentation regarding his
employment termination. On January 19, 2021, Quesenberry was instructed to provide more
information regarding the WFB termination. Quesenberry explained that he was terminated after the

1 fact due to violating industry rules, regulations, and standards of conduct unbeknownst to him.

2 I. The Commissioner finds that entering into this Consent Order is in the public interest
3 and consistent with the purposes fairly intended by the policy and provisions of the CFL and
4 CRMLA.

5 NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set
6 forth herein, the parties agree as follows.

7 **II.**

8 **Terms and Conditions**

9 1. Purpose. This Consent Order resolves the issues before the Commissioner set forth
10 in paragraphs A through I, above, in a manner that avoids the expense of a hearing and other
11 possible court proceedings, protects consumers, is in the public interest, and is consistent with the
12 purposes and provisions of the CFL and CRMLA.

13 2. Waiver of Hearing Rights. Ruben Quesenberry acknowledges that the Commissioner
14 is ready, willing, and able to proceed with the filing of an administrative enforcement action on the
15 findings described in the recitals above. Quesenberry hereby waives the right to any hearings and to
16 any reconsideration, appeal, or other right to review which may be afforded by the CFL and
17 CRMLA, the California Administrative Procedure Act (APA), the California Code of Civil
18 Procedure (CCP), or any other provision of law. By waiving such rights, Quesenberry effectively
19 consents to the finality of this Consent Order.

20 3. Probationary Period. Ruben Quesenberry agrees that during the 60-month period
21 from the effective date of this Consent Order as defined in paragraph 24 (Probationary Period), if
22 the Commissioner finds that Ruben Quesenberry has violated or is violating any provision of the
23 CFL, CRMLA or any rule, regulation, or law under the jurisdiction of the Commissioner, the state
24 of California, the United States of America, or any state or foreign government or political
25 subdivision thereof, the Commissioner may summarily revoke or deny any license held by or
26 applied for by Ruben Quesenberry. Ruben Quesenberry hereby waives any notice and hearing rights
27 to contest any such revocation or denial which may be afforded under the CFL, CRMLA, APA,
28 CCP, or any other provision of law. Ruben Quesenberry further waives any requirement for the

1 filing of an accusation or statement of issues under Government Code section 11415.60, subdivision
2 (b), in connection with any revocation or denial under this paragraph.

3 4. Reporting Requirement. During the Probationary Period, Ruben Quesenberry shall
4 report to the Commissioner any disciplinary investigation or action against him by any licensing
5 agency; any criminal investigation, prosecution, or conviction; or any civil judgment against him no
6 later than 30 days after discovering such investigation, proceeding, action, or judgment.

7 Quesenberry is not required to report any traffic citations.

8 5. Continuing Education. During the Probationary Period, Ruben Quesenberry shall
9 take at least four hours of continuing education per year in addition to the eight hours required
10 under Financial Code sections 22109.5 and 50145. The courses and course providers must be
11 approved by the Nationwide Mortgage Licensing System and Registry. Ruben Quesenberry shall
12 submit five reports of compliance to the Commissioner as follows. The first report is due no later
13 than December 31, 2021. The second report is due no later than December 31, 2022. The third
14 report is due no later than December 31, 2023. The fourth report is due no later than December 31,
15 2024. The fifth report is due no later than December 31, 2025. If the reporting date falls on a
16 Saturday, Sunday, or a state holiday, Quesenberry must submit the report no later than the following
17 business day.

18 6. Remedy for Breach. Ruben Quesenberry agrees that failure to satisfy the reporting or
19 continuing-education requirements in paragraphs 3 through 5 is a breach and cause for the
20 Commissioner to summarily revoke or deny any license held by or applied for by Quesenberry.
21 Quesenberry hereby waives any notice and hearing rights to contest any such revocation or denial
22 which may be afforded under the CFL, CRMLA, APA, CCP, or any other provision of law.
23 Quesenberry further waives any requirement for the filing of an accusation or statement of issues
24 under Government Code section 11415.60, subdivision (b), in connection with any revocation or
25 denial under this paragraph.

26 7. Approval of Application. The Commissioner acknowledges that Ruben
27 Quesenberry’s pending MLO application is ready to be approved, and the Commissioner agrees to
28 approve it on or around the effective date of this Consent Order as defined in paragraph 24.

1 8. Information Willfully Withheld or Misrepresented. This Consent Order may be
2 rescinded, and the Commissioner may pursue any and all remedies available under law against
3 Quesenberry, if the Commissioner discovers that Quesenberry knowingly or willfully withheld or
4 misrepresented information used for and relied upon in this Consent Order.

5 9. Future Actions by Commissioner. If Quesenberry fails to comply with any terms of
6 this Consent Order, the Commissioner may institute proceedings for any and all violations
7 otherwise resolved under this Consent Order. The Commissioner reserves the right to bring any
8 future actions against Quesenberry for any and all unknown violations of the CFL and CRMLA.

9 10. Assisting Other Agencies. Nothing in this Consent Order limits the Commissioner’s
10 ability to assist any other government agency (city, county, state, or federal) with any
11 administrative, civil, or criminal prosecution brought by that agency against Quesenberry or any
12 other person based upon any of the activities alleged in this matter or otherwise.

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

16 12. Binding. This Consent Order is binding on all heirs, assigns, or successors in
17 interest.

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

27 14. Waiver, Amendments, and Modifications. No waiver, amendment, or modification of
28 this Consent Order will be valid or binding unless it is in writing and signed by each of the parties.

1 The waiver of any provision of this Consent Order will not be deemed a waiver of any other
2 provision. No waiver by either party of any breach of, or of compliance with, any condition or
3 provision of this Consent Order by the other party will be considered a waiver of any other
4 condition or provision or of the same condition or provision at another time.

5 15. Full Integration. This Consent Order is the final written expression and the complete
6 and exclusive statement of all the agreements, conditions, promises, representations, and covenants
7 between the parties with respect to the subject matter hereof, and supersedes all prior or
8 contemporaneous agreements, negotiations, representations, understandings, and discussions
9 between and among the parties, their respective representatives, and any other person or entity, with
10 respect to the subject matter covered hereby.

11 16. Governing Law. This Consent Order will be governed by and construed in
12 accordance with California law. Each of the parties consents to the jurisdiction of a court in
13 California, and hereby irrevocably waives, to the fullest extent permitted by law, the defense of an
14 inconvenient forum to the maintenance of such action or proceeding in such court.

15 17. Counterparts. This Consent Order may be executed in one or more separate
16 counterparts, each of which will be deemed an original when so executed. Such counterparts
17 together will be deemed to constitute a single document.

18 18. Mandatory Disclosure in Future Applications. Quesenberry agrees to disclose this
19 Consent Order in any application for a license, permit, or qualification under the Commissioner’s
20 current or future jurisdiction.

21 19. Effect Upon Future Proceedings. If Quesenberry applies for any license, permit, or
22 qualification under the Commissioner’s current or future jurisdiction or is the subject of any future
23 action by the Commissioner to enforce this Consent Order, then the subject matter hereof shall be
24 admitted for the purpose of such application or action.

25 20. Voluntary Agreement. Quesenberry enters into this Consent Order voluntarily and
26 without coercion and acknowledges that no promises, threats, or assurances have been made by the
27 Commissioner or any officer or agent thereof about this Consent Order. The parties each represent
28 and acknowledge that he, she, or it is executing this Consent Order completely voluntarily and

1 without any duress or undue influence of any kind from any source.

2 21. Notice. Any notice required under this Consent Order shall be provided to each
3 party at the following addresses:

4 To Respondents: Ruben Quesenberry
5 1957 S. Oakland Avenue
6 Ontario, California 91762
7 ruben.quesenberry@gmail.com

8 To the Commissioner: Afsaneh Eghbaldari, Senior Counsel
9 Department of Financial Protection and
10 Innovation
11 1455 Frazee Road, Suite 315
12 San Diego, California 92108
13 Affi.eghbaldari@dfpi.ca.gov

14 22. Signatures. A fax or electronic-mail signature will be deemed an original signature.

15 23. Public Record. Quesenberry hereby acknowledges that this Consent Order is and
16 will be a matter of public record.

17 24. Effective Date. This Consent Order shall become final and effective when signed by
18 all parties and delivered by the Commissioner’s agent via electronic mail to Ruben Quesenberry at
19 ruben.quesenberry@gmail.com.

20 25. Authority to Sign. Each signatory hereto covenants that he or she possesses all
21 necessary capacity and authority to sign and enter into this Consent Order and undertake the
22 obligations set forth herein.

23 Dated: July 16, 2021

CHRISTOPHER S. SHULTZ
Acting Commissioner of Financial Protection and
Innovation

24 By: _____
MARY ANN SMITH
Deputy Commissioner

25 Dated: July 16, 2021

RUBEN QUESENBERY

26 By: _____
27 RUBEN QUESENBERY
28 _____