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

14	In the Matter of:)	NMLS LICENSE NO. 256226
)	
15	THE COMMISSIONER OF FINANCIAL)	SETTLEMENT AGREEMENT
16	PROTECTION AND INNOVATION,)	
)	Hearing Dates: October 12-13, 2021
17	Complainant,)	Hearing Time: 9:00 a.m.
)	Judge: Unassigned
18	v.)	
)	
19	ALICIA RAMIREZ,)	
)	
20	Respondent.)	
)	
21)	
)	
22)	
)	
23)	
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24)	
)	
25)	

1 This Settlement Agreement (Settlement Agreement) is entered into between the Acting
2 Commissioner of Financial Protection and Innovation (Commissioner) and Alicia Ramirez
3 (Ramirez), and is made with respect to the following facts.

4 **I.**

5 **Recitals**

6 A. The Commissioner has jurisdiction over the licensing and regulation of persons
7 engaged in the business of making, servicing, or brokering residential mortgage loans, including
8 mortgage loan originators (MLO or MLOs), under the California Financing Law (CFL) (Fin. Code, §
9 22000 et seq.¹), and California Residential Mortgage Lending Act (CRMLA) (Fin. Code, § 50000 et
10 seq.).

11 B. Ramirez initially applied for her MLO license in California in 2010 and requested a
12 renewal in 2020, by filing form MU4s with the Nationwide Multistate Licensing System /Nationwide
13 Mortgage Licensing System and Registry (NMLS).²

14 C. Between January 2020 and October 2020, borrower “RS” filed a loan application with
15 Ramirez’s employer for several hundred thousand dollars to purchase a residence. Ramirez served as
16 the loan officer on the residential loan application, and her daughter, Samantha Pena (Pena), served
17 as the loan officer’s assistant. Ramirez submitted approval documents for RS’s loan application to her
18 employer on August 10, 2020.

19 D. Ramirez’s employer found that Ramirez fabricated gifts to support acceptable funds
20 (for a borrower with insufficient cash) to close on a transaction for which she was a loan officer.

21 _____
22 ¹ Unless stated otherwise, all references to code sections hereinafter are citations to the Financial Code.

23 ² NMLS stands for Nationwide Multistate Licensing System & Registry and is the system of record for non-depository,
24 financial services licensing or registration in participating agencies, including the District of Columbia and U.S.
Territories of Puerto Rico, the U.S. Virgin Islands, and Guam. In these jurisdictions, NMLS is the official system for
companies and individuals seeking to apply for, amend, renew and surrender licenses authorities managed through
NMLS.

25 Under Financial Code sections 22105.1 and 50140, MLO licensees are required to apply by submitting the uniform form
26 prescribed by the NMLS (the Form MU4), and to furnish, among other things, information regarding personal history and
experience, financial responsibility, and any administrative, civil, or criminal actions. Licensees are required under
27 California Code of Regulations, Title 10, sections 1409.1 and 1950.122.9 to file an updated Form MU4 annually and to
28 file updated forms whenever any disclosure information changes or as specifically requested by a regulator. The purpose
of these disclosure requirements is to ensure that any disciplinary actions against MLO licensees, employment history,
and certain other required disclosures are available to the public and industry regulators to protect consumers and inform
licensing decisions.

1 Ramirez did not disclose that her daughters provided the gift, and only clarified that Pena’s husband
2 was not the borrower’s uncle by blood, but was a godfather, after the underwriter noted the
3 nondisclosure and conflict of interest. Ramirez knew and failed to disclose that the borrower received
4 an unusually large pay raise less than a month before requesting loan approval. Ramirez knew and
5 failed to disclose that the borrower’s annual bonus was unusually large and was awarded five months
6 early specifically to bolster her loan application. Ramirez knew and failed to disclose that RS’s
7 employer also served as the real estate broker and escrow agent for the transaction.

8 E. The Commissioner concluded Ramirez did not meet the minimum criteria for
9 licensure under the CFL and CRMLA, and that her license should be revoked pursuant to sections
10 22109.1 and 50141.

11 F. On March 29, 2021, the Commissioner issued Ramirez a Notice of Intent to Revoke
12 Ramirez’s MLO license, Accusation, and other supporting pleadings (collectively, Accusation).

13 G. Ramirez timely filed her Notice of Defense with the Commissioner on April 2, 2021,
14 and this matter is currently set for a two-day hearing from October 12 to October 13, 2021, to be held
15 via videoconference before the Office of Administrative Hearings.

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

18 **II.**

19 **Terms**

20 1. Purpose. The Settlement Agreement resolves the issues before the Commissioner
21 described above in the Recitals in a manner that avoids the expense of a hearing and other possible
22 court proceedings, protects consumers, is in the public interest, and is consistent with the purposes
23 and provisions of the CFL and CRMLA.

24 2. Acknowledgment. Ramirez acknowledges that the Commissioner issued and served
25 her with the Accusation in which the Commissioner alleged Ramirez did not meet the minimum
26 criteria to hold an MLO license under sections 22109.1 and 50141, subdivision (a)(3), as set forth
27 above.
28

1 3. Waiver of Hearing Rights. Ramirez agrees that the Settlement Agreement shall have
2 the effect of withdrawing her request for an administrative hearing on the matter set forth herein.
3 Ramirez acknowledges her right to an administrative hearing under the CFL in connection with the
4 Accusation and hereby waives such right to a hearing and to any reconsideration, appeal, or other
5 rights which may be afforded her under the CFL, the Administrative Procedure Act (APA) (Gov.
6 Code, § 11340 et seq.), the Code of Civil Procedure (CCP) (Code Civ. Proc., § 1 et seq.), or any
7 provision of law in connection with this matter.

8 4. Surrender of License. Ramirez shall have 15 days within which to surrender her
9 MLO license to the Commissioner, and the 15-day period shall commence on the Effective Date of
10 this Settlement Agreement. If during the 15-day period, prior to the surrender of Ramirez’s license,
11 the Department makes a finding that Ramirez has violated or is violating any provision of the CFL,
12 CRMLA, or any law, rule, or regulation under the jurisdiction of the Commissioner, the
13 Commissioner may revoke any license held by Ramirez or deny any pending application(s) of
14 Ramirez, provided that the Commissioner give Ramirez five days’ written notice of such a finding.
15 Ramirez hereby waives any hearing rights to contest such revocation or denial(s) under the CFL,
16 CRMLA, APA, CCP, or any other provision of law in connection with this matter.

17 5. Stipulation to Not Reapply for MLO License for 1 year. Ramirez agrees that she
18 will not reapply for an MLO license before the Commissioner for a period of 1 year from the date of
19 surrender of her MLO license. Should Ramirez reapply for an MLO license prior to the expiration
20 of the 1 year period, the Commissioner shall automatically deny the MLO application and Ramirez
21 hereby waives any hearing rights she may have to contest such denial under the CFL, CRMLA,
22 APA, CCP, or any other provision of law in connection with this matter.

23 6. Conditions Subject to Revocation. Ramirez agrees that, if the Department accepts her
24 application for an MLO license, for a 24-month period from the date of licensure, should the
25 Commissioner make a finding that Ramirez has violated or is violating any provision of the CFL,
26 the CRMLA, or any rule, regulation, or law under the jurisdiction of the Commissioner, the state of
27 California, the United States of America, and every state and foreign government (and political
28 subdivision thereof), the Commissioner may, in his discretion, automatically revoke any license

1 held by or deny any pending application(s) of Ramirez. Ramirez hereby waives any notice and
2 hearing rights to contest such revocation or denial(s) which may be afforded her under the CFL,
3 CRMLA, APA, CCP, or any other provision of law in connection with this matter. Ramirez further
4 expressly waives any requirement for the filing of an accusation under Government Code section
5 11415.60, subdivision (b), in connection with the Commissioner's revocation of her license under
6 this paragraph.

7 7. Reporting Requirement. Ramirez agrees that, if the Department accepts her
8 application for a MLO license, for a 24-month period from the date of licensure, Ramirez shall
9 report to the Commissioner within 30 days any disciplinary investigations or actions against her by
10 any licensing agencies, any criminal investigations, prosecutions, or convictions against Ramirez, or
11 any civil judgments against Ramirez. Traffic citations shall be excluded.

12 8. Continuing Education. Ramirez agrees that, if the Department accepts her
13 application for a MLO license, for a 24-month period from the date of licensure, Ramirez agrees to
14 annually take at least 16 hours of continuing education offered by a NMLS approved vendor and to
15 submit proof of compliance to the Commissioner. Proof of annual compliance shall be submitted to
16 the Commissioner's agent not later than December 31 of each year. Should the reporting deadline
17 fall on a Saturday, Sunday, or state holiday, the report must be received by the Commissioner's
18 agent by the following business day.

19 9. Remedy for Breach. Ramirez acknowledges and agrees that her failure to satisfy the
20 requirements under paragraphs 6-8, above, shall be deemed a breach and cause for the
21 Commissioner to immediately revoke any license held by or deny any pending application(s) of
22 Ramirez. Ramirez hereby waives any notice and hearing rights to contest such revocation or
23 denial(s) which may be afforded her under the CFL, CRMLA, APA, CCP, or any other provision of
24 law in connection with this matter. Ramirez further expressly waives any requirement for the filing
25 of an accusation under Government Code section 11415.60, subdivision (b), in connection with the
26 Commissioner's revocation of his license under this paragraph.

27 10. Full and Final Settlement. The parties hereby acknowledge and agree that the
28 Settlement Agreement is intended to constitute a full, final, and complete resolution of Ramirez's

1 alleged violations of the CFL as identified herein. No further proceedings or actions will be brought
2 by the Commissioner in connection with this matter, or any other provision of law, excepting any
3 proceeding to enforce compliance with the terms of the Settlement Agreement.

4 11. Information Willfully Withheld. The Settlement Agreement may be revoked, and the
5 Commissioner may pursue any and all remedies under the CFL and CRMLA against Ramirez if the
6 Commissioner discovers Ramirez knowingly or willfully withheld information or misrepresented
7 information used for and relied upon in this Settlement Agreement.

8 12. Assisting Other Agencies. The parties further acknowledge and agree that nothing in
9 the Settlement Agreement shall limit the Commissioner's ability to assist any other agency (city,
10 county, state, or federal) with any prosecution, administrative, civil, or criminal, brought by any
11 such agency against Ramirez or any other person based upon any of the activities alleged in this
12 matter or otherwise.

13 13. Binding. The Settlement Agreement is binding on all heirs, assigns, or successors in
14 interest.

15 14. Waiver, Amendments, and Modifications. The waiver of any provision of the
16 Settlement Agreement shall not operate to waive any other provision set forth herein. No waiver,
17 amendment, or modification of this Settlement Agreement shall be valid or binding unless it is in
18 writing and signed by each of the parties.

19 15. Headings and Governing Law. The headings to the paragraphs of the Settlement
20 Agreement are inserted for convenience only and will not be deemed a part hereof or affect the
21 construction or interpretation of the provisions hereof. The Settlement Agreement shall be construed
22 and enforced in accordance with and governed by California law.

23 16. Full Integration. This Settlement Agreement is the final written expression and the
24 complete and exclusive statement of all the agreements, conditions, promises, representations, and
25 covenants between the parties with respect to the subject matter hereof, and supersedes all prior or
26 contemporaneous agreements, negotiations, representations, understandings, and discussions
27 between and among the parties, their respective representatives, and any other person or entity, with
28 respect to the subject matter covered hereby.

1 17. No Presumption Against Drafter. Each party acknowledges that it has had the
2 opportunity to draft, review, and edit the language of this Settlement Agreement. Accordingly, the
3 parties intend no presumption for or against the drafting party will apply in construing any part of
4 this Settlement Agreement. The parties waive the benefit of Civil Code section 1654 as amended or
5 corresponding provisions of any successor statute, which provide that in cases of uncertainty,
6 language of a contract should be interpreted most strongly against the party who caused the
7 uncertainty to exist.

8 18. Mandatory Disclosure in Future Applications. Ramirez agrees to disclose this
9 Settlement Agreement in any application for a license, permit, or qualification under the
10 Commissioner’s current or future jurisdiction.

11 19. Employment Disclosure. Ramirez agrees to disclose this Settlement Agreement to
12 any prospective or current employer in or associated with the real estate, mortgage, financial
13 lending, and banking industries that the issuance of the MLO License is predicated on compliance
14 with the terms of this Agreement for the period of two (2) years from the effective date of this
15 Agreement.

16 20. Voluntary Agreement. Ramirez enters into the Settlement Agreement voluntarily and
17 without coercion and acknowledges that no promises, threats, or assurances have been made by the
18 Commissioner, or any officer or agent thereof, about the Settlement Agreement.

19 21. Notice. Any notice required under the Settlement Agreement shall be provided to each
20 party at the following addresses:

- | | |
|---------------------|---|
| 21 Respondent: | Alicia Castro Ramirez |
| 22 With copy to: | Seth Weinstein |
| 23 | Law Offices of Seth Weinstein, P.C. |
| 24 | 15260 Ventura Blvd. Suite 1200 |
| 25 | Sherman Oaks, CA 91403 |
| 26 | sweinsteinlaw@gmail.com |
| 27 Commissioner: | Steven Vong, Counsel |
| 28 | Department of Financial Protection and Innovation |
| | 2101 Arena Blvd |
| | Sacramento, California 95834 |

Steven.Vong@dfpi.ca.gov

22. Authority to Execute. Each signatory hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into the Settlement Agreement.

23. Signatures. A fax or electronic mail signature shall be deemed the same as an original signature.

24. Public Record. Respondent hereby acknowledges that the Settlement Agreement is and will be a matter of public record.

25. Effective Date. This Settlement Agreement shall become final and effective when signed by all parties and delivered by the Commissioner's agent via e-mail to Respondent at the following email address: sweinsteinlaw@gmail.com.

IN WITNESS WHEREOF, the parties hereto have approved and executed the Settlement Agreement on the dates set forth opposite their respective signatures.

Dated: September 8, 2021

CHRISTOPHER S. SHULTZ
Acting Commissioner of Financial Protection and Innovation



By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

Dated: September 8, 2021

ALICIA C. RAMIREZ
Respondent

By _____
ALICIA C. RAMIREZ