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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
9 OF THE STATE OF CALIFORNIA  
10

11 In the Matter of: ) NMLS NO.: 242040  
12 THE COMMISSIONER OF FINANCIAL )  
PROTECTION AND INNOVATION, ) STIPULATION TO LICENSE SURRENDER  
13 )  
14 Complainant, )  
v. )  
15 BRAD ALAN BOWLING, )  
16 Respondent. )  
17 )  
18

19 This Stipulation is entered into between Respondent Brad Alan Bowling (Bowling) and  
20 Complainant, the Commissioner of Financial Protection and Innovation (Commissioner), and is  
21 made with respect to the following facts:

22 I.

23 RECITALS

24 A. The Commissioner is authorized to administer and enforce the provisions of the  
25 California Financing Law (Fin. Code, § 22000 et seq.) (CFL) and the California Residential  
26 Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA), and the rules and regulations  
27 promulgated thereunder.

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1 B. Bowling is a mortgage loan originator (MLO) licensed by the Commissioner pursuant  
2 to the CFL and the CRMLA. Bowling has been licensed as an MLO in California since on or about  
3 April 12, 2017.

4 C. On or about March 16, 2019, Bowling was charged in Maricopa County, Arizona for  
5 conduct occurring on March 15, 2019 concerning driving under the influence of drugs or alcohol.  
6 On December 7, 2020, Bowling entered into a Plea Agreement relating to case number CR2020-  
7 110990-001, in the Superior Court of the State of Arizona (Plea Agreement). As part of the Plea  
8 Agreement, Bowling pled guilty to “Endangerment,” a Class 6 undesignated felony.

9 G. The Commissioner finds that entering into this Stipulation is in the public interest and  
10 consistent with the purposes fairly intended by the policy and provisions of the CFL and CRMLA.

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. Purpose. This Stipulation resolves the issues before the Commissioner in a manner  
16 that avoids the expense of a hearing and other possible court proceedings, protects consumer, is in  
17 the public interest, and in consistent with the purposes and provisions of the CFL and CRMLA.

18 2. License Surrender. Bowling hereby agrees, as a resolution to this matter, to  
19 voluntarily surrender his MLO license, which was issued by the Commissioner on or about April 12,  
20 2017. No later than seven calendar days after the Effective Date of this Stipulation as defined in  
21 paragraph 21, Bowling shall complete all necessary steps to surrender his MLO license to the  
22 Commissioner.

23 3. Waiver of Hearing Rights. Bowling acknowledges that the Commissioner is ready,  
24 willing, and able to proceed with the filing of an administrative enforcement action on the findings  
25 contained in this Stipulation. Bowling hereby waives the right to any hearing, and to any  
26 reconsideration, appeal, or other right to review which may be afforded pursuant to the CFL, the  
27 CRMLA, the California Administrative Procedure Act (APA) (Govt. Code, § 11370 et seq.), the  
28 California Code of Civil Procedure (CCP) (Code of Civ. Pro., § 1 et seq.), or any other provision of

1 law. Bowling further expressly waives any requirement for the filing of an Accusation pursuant to  
2 Government Code section 11415.60, subdivision (b). By waiving such rights, Bowling effectively  
3 consents to this Stipulation becoming final.

4 4. Consideration. In consideration of the Commissioner’s consent to the license  
5 surrender, Bowling agrees that he will not apply for a further MLO license through the Department  
6 until December 7, 2027, which is seven years from the date of entry of Velasco’s December 7, 2020  
7 felony, or until Bowling is able to reduce his felony to a misdemeanor, whichever is earlier.

8 5. Failure to Comply. Bowling agrees that in the event he applies for a further MLO  
9 license with the Department prior to the expiration of the one-year period set forth herein, such  
10 application shall be deemed automatically denied. In connection with any such automatic denial,  
11 Bowling hereby waives his right to any reconsideration, appeal or other rights which may be  
12 afforded under the CFL, the CRMLA, the APA, CCP, or any other provision of law in connection  
13 with these matters.

14 6. Full and Final Settlement. The parties further acknowledge that this Stipulation is  
15 intended to constitute a full, final, and complete resolution of the matter set forth herein.

16 7. Independent Legal Advice. Each of the parties represents, warrants, and agrees that it  
17 has received independent advice from their attorneys or representatives with respect to the  
18 advisability of executing this Stipulation.

19 8. Future Actions by Commissioner. If Bowling fails to comply with any terms of this  
20 Stipulation, the Commissioner may institute proceedings for any and all violations otherwise  
21 resolved under this Stipulation. The Commissioner reserves the right to bring any future actions  
22 against Bowling, for any and all unknown violations of the CFL or the CRMLA.

23 9. Assisting Other Agencies. Nothing in this Stipulation limits the Commissioner’s  
24 ability to assist a government agency (whether city, county, state, or federal) with any  
25 administrative, civil or criminal action brought by that agency against Bowling or any other person  
26 based upon any of the activities alleged in this matter or otherwise.  
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1           10.    Headings. The headings to the paragraphs of this Stipulation are inserted for  
2 convenience only and will not be deemed a part hereof or affect the construction or interpretation of  
3 the provisions of the Stipulation.

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

13           12.    Waiver, Amendments, and Modifications. No waiver, amendment, or modification of  
14 this Stipulation will be valid or binding unless it is in writing and signed by each of the parties. The  
15 waiver of any provision of this Stipulation will not be deemed a waiver of any other provision. No  
16 waiver by either party of any breach of, or of compliance with, any condition or provision of this  
17 Stipulation by the other party will be considered a waiver of any other condition or provision or of  
18 the same condition or provision at another time.

19           13.    Full Integration. This Stipulation is the final written expression and the complete and  
20 exclusive statement of all agreements, conditions, promises, representations, and covenants between  
21 the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous  
22 agreements, negotiations, representations, understandings, and discussions between and among the  
23 parties, their respective representatives, and any other person or entity, with respect to the subject  
24 matter covered by the Stipulation.

25           14.    Governing Law. This Stipulation will be governed by and construed in accordance  
26 with California law. Each of the parties hereto consents to the jurisdiction of such court, and hereby  
27 irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to  
28 the maintenance of such action or proceeding in such court.

1           15.    Counterparts. The parties agree that this Stipulation may be executed in one or more  
2 counterparts, each of which, when so executed shall be deemed an original. A facsimile or scanned  
3 signature shall be deemed the same as an original signature. Such counterparts together constitute  
4 one document.

5           16.    Voluntary Agreement. Bowling enters into this Stipulation voluntarily and without  
6 coercion and acknowledges that no promises, threats or assurances have been made by the  
7 Commissioner or any officer, or agent thereof, about this Stipulation. The parties each represent and  
8 acknowledge that he, she or it is executing this Stipulation completely voluntarily and without any  
9 duress or undue influence of any kind from any source.

10          17.    Effect Upon Future Proceedings. If Bowling applies for any license, permit or  
11 qualification under the Commissioner's current or future jurisdiction, or is the subject of any future  
12 action by the Commissioner to enforce this Stipulation, then the subject matter hereof shall be  
13 admitted for the purpose of such application(s) or enforcement proceedings(s).

14          18.    Notice. Any notices required under this Stipulation shall be provided to each party at  
15 the following addresses:

16           If to Bowling to:                           Brad Alan Bowling  
17   10240 West Sands Drive  
18   Peoria, AZ 85383  
19   bbowling@loandepot.com

20           If to the Commissioner to:               Kelly Suk, Counsel  
21   Department of Financial Protection and Innovation  
22   320 West 4th Street, Suite 750  
23   Los Angeles, CA 90013-2344  
24   Kelly.suk@dfpi.ca.gov

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

27          20.    Public Record. Bowling hereby acknowledges that this Stipulation is and will be a  
28 matter of public record.

          21.    Effective Date. This Stipulation shall become final and effective when signed by all  
parties and delivered by the Commissioner's agent via e-mail to jaBowling@loandepot.com.

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4 22. Authority to Sign. Each signatory hereto covenants that he/she possesses all  
5 necessary capacity and authority to sign and enter into this Stipulation and undertake the obligations  
6 set forth herein.

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Dated: October 27, 2021

CHRISTOPHER S. SCHULTZ  
Acting Commissioner of Financial Protection and  
Innovation

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

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Dated: October 27, 2021

By \_\_\_\_\_  
BRAD ALAN BOWLING, an individual

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