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Commissioner
2 MARY ANN SMITH
Deputy Commissioner
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8 Attorneys for Complainant

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

12 In the Matter of:) NMLS ID: 1528607
)
13 THE COMMISSIONER OF FINANCIAL) CONSENT ORDER
PROTECTION AND INNOVATION,)
14)
15 Complainant,)
)
16 v.)
)
17)
18 WALTER FERNANDEZ LOPEZ,)
)
19 Respondent.)
20)
21)

22 The Commissioner of Financial Protection and Innovation (Commissioner) and Respondent
23 Walter Fernandez Lopez (Lopez), enter into this Consent Order with respect to the following facts:

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I.
Recitals

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3 A. The Commissioner licenses and regulates mortgage loan originators, finance lenders,
4 and brokers under California Financing Law (Fin. Code, § 22000 et seq.) (CFL).¹ The Commissioner
5 also licenses and regulates mortgage loan originators, residential mortgage lenders, and residential
6 mortgage loan servicers under the California Residential Mortgage Lending Act (Fin. Code, § 50000
7 et seq.) (CRMLA).

8 B. To become licensed by the Commissioner as a mortgage loan originator (MLO), an
9 individual must submit a uniform application form (known as the MU2 or MU4 Form) through the
10 Nationwide Mortgage Licensing System & Registry (NMLS). The NMLS contains a detailed set of
11 instructions for filing license applications, including a checklist of items to be completed by the
12 applicant, who is fully responsible for all the requirements of the license.

13 C. Lopez is an individual currently employed and sponsored by Innovative Real Estate
14 Planning Group, Inc. which holds CFL license number 60DBO120351 issued by the Commissioner.

15 D. On or around April 7, 2021, Lopez filed an application for a MLO license with the
16 Commissioner by submitting a Form MU4 (Application) through the NMLS under Financial Code
17 section 50140.

18 E. A review of Lopez’s Application showed that Lopez answered all questions in his
19 Application truthfully, disclosing the following history:

- 20 (1) a felony conviction in 1989 for selling steroids;
- 21 (2) a misdemeanor conviction for insurance fraud in 2007, wherein Lopez
22 exaggerated the value of his boat in connection with an insurance claim, which
23 was dismissed in 2009;
- 24 (3) in 2010, the Department of Real Estate (DRE) revoked Lopez’s real estate broker
25 license based on Lopez’s 2007 misdemeanor conviction; and
- 26 (4) a Chapter 7 bankruptcy filing which has been dismissed since 2012.

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28 ¹ All further references are to the CFL unless otherwise indicated.

1 F. In the “Event Explanation Detail” section of his Application, Lopez provided detailed
2 explanations to the facts surrounding the convictions described herein in paragraph F and uploaded
3 relevant court documents concerning the convictions and the DRE’s revocation of his real estate
4 broker license.

5 G. Since submitting his MLO application, Lopez has produced documentation
6 satisfactory to the Department demonstrating he has paid all fines assessed against him and served
7 the appropriate probation for the offenses he committed.

8 H. Financial Code sections 22109.1 and 50141, subdivision (a)(3), state that the
9 Commissioner shall deny an MLO application unless the Commissioner finds that:

10 The applicant has demonstrated such financial responsibility, character,
11 and general fitness as to command the confidence of the community and to
12 warrant a determination that the mortgage loan originator will operate
honestly, fairly, and efficiently within the purposes of this division.

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

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 and Conditions**

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

24 2. Administrative Penalty. Lopez shall pay an administrative penalty to the
25 Commissioner in the amount of \$500, which shall be due and payable on the effective date of this
26 Consent Order, as such date is defined in Paragraph 24. The administrative penalty must be made
27 payable in the form of a cashier’s check or Automated Clearing House deposit to the Department of
28 Financial Protection and Innovation (DFPI) and transmitted to the attention of Accounting –

1 Litigation, at the DFPI, 2101 Arena Boulevard, Sacramento, California 95834-2306. Notice of the
2 payment must be concurrently sent to Uche Enenwali, Senior Counsel, DFPI, 320 W. Fourth Street,
3 Suite 750, Los Angeles, California 90013.

4 3. Revocation of License. Lopez agrees that for the 36-month period from the effective
5 date of this Consent Order, should the Commissioner make a finding that Lopez has violated or is
6 violating any provision of the CFL, the CRMLA, or any rule, regulation, or law under the
7 jurisdiction of the Commissioner, the Commissioner may, in her discretion, automatically revoke
8 any license held by or deny any pending application(s) of Lopez. Lopez hereby waives any notice
9 and hearing rights to contest such revocation or denial(s) which may have been afforded him under
10 the CFL, CRMLA, California Administrative Procedures Act (APA), California Code of Civil
11 Procedure (CCP) or any other provision of law in connection with this matter. Lopez further
12 expressly waives any requirement for the filing of an accusation under Government Code section
13 11415.60, subdivision (b), in connection with the Commissioner’s revocation of his license under
14 this paragraph.

15 4. Reporting Requirement. During the 36-month period from the effective date of the
16 Order, Lopez shall report to the Commissioner within 20 days any disciplinary investigations or
17 actions against him by any licensing agencies, any criminal investigations, prosecutions, or
18 convictions against Lopez, or any civil judgments against Lopez. Traffic citations are excluded.

19 5. Continuing Education. Lopez agrees to annually take at least 16 hours of continuing
20 education offered by a NMLS approved vendor for the next 36 months and agrees to submit proof of
21 compliance to the Commissioner through her Senior Counsel, Uche Enenwali. The first report is due
22 on January 31, 2023. The second report is due on January 31, 2024. The third report is due on
23 January 31, 2025. Should the reporting deadline fall on a Saturday, Sunday, or state holiday, the
24 report must be received by the Commissioner’s agent by the following business day.

25 6. Waiver of Hearing Rights. Lopez acknowledges that the Commissioner is ready,
26 willing and able to proceed with the administrative enforcement action described above in
27 Paragraphs A-J, and Lopez hereby waives the right to a hearing, and to any reconsideration, appeal,
28 or other right to review which may be afforded pursuant to the CFL, APA, CCP, or any other

1 provision of law; and by waiving such rights, Lopez effectively consents to this Consent Order
2 becoming final.

3 7. Failure to Comply with Consent Order. Lopez acknowledges and agrees that if he
4 fails to comply with the terms of this Consent Order, the Commissioner may, in addition to all other
5 available remedies she may invoke under the CRMLA and CFL, summarily suspend/ revoke the
6 MLO licenses of Lopez until Lopez is in compliance. Lopez waives any notice and hearing rights to
7 contest such summary suspensions which may be afforded under the CFL, APA, CCP, or any other
8 provision of law in connection therewith.

9 8. Approval of MLO Application. The Commissioner hereby acknowledges that
10 Lopez’s MLO application is ready to be approved, and the Commissioner hereby agrees to approve
11 it concurrently with the execution of the Consent Order.

12 9. Information Willfully Withheld or Misrepresented. The Consent Order may be
13 revoked, and the Commissioner may pursue any and all remedies under the CFL or CRMLA against
14 Lopez if the Commissioner discovers that Lopez knowingly or willfully withheld information use for
15 and relied upon in the Consent Order.

16 10. Future Actions by Commissioner. If Lopez fails to comply with any terms of the
17 Consent Order, the Commissioner may institute proceedings for any and all violations otherwise
18 resolved under this Consent Order. The Commissioner reserves the right to bring any future actions
19 against Lopez, or any of his partners, owners, officers, shareholders, directors, employees, or
20 successors for any and all unknown violations of the CFL or CRMLA.

21 11. Assisting Other Agencies. The parties further acknowledge and agree that nothing in
22 the Consent Order shall limit the Commissioner’s ability to assist any other agency (city, county,
23 state, or federal) with any prosecution, administrative, civil, or criminal, brought by any such agency
24 against Lopez or any other person based upon any of the activities alleged in this matter or
25 otherwise.

26 12. Headings. The headings to the paragraphs of this Consent Order are inserted for
27 convenience only and will not be deemed a part hereof or affect the construction or interpretation of
28 the provisions hereof.

1 13. Binding. This Consent Order is binding on all heirs, assigns, and/or successors in
2 interest.

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

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

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

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

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1 18. Counterparts. This Consent Order may be executed in one or more separate
2 counterparts, each of which when so executed, shall be deemed an original. Such counterparts shall
3 together constitute a single document.

4 19. Effect Upon Future Proceedings. If Lopez applies for any license, permit or
5 qualification under the Commissioner's current or future jurisdiction, or are the subject of any future
6 action by the Commissioner to enforce this Consent Order, then the subject matter hereof shall be
7 admitted for the purpose of such application(s) or enforcement proceedings(s).

8 20. Voluntary Agreement. Lopez enters into this Consent Order voluntarily and without
9 coercion and acknowledges that no promises, threats, or assurances have been made by the
10 Commissioner or any officer, or agent thereof, about this Consent Order. The parties each represent
11 and acknowledge that he, she, or it is executing this Consent Order completely voluntarily and
12 without any duress or undue influence of any kind from any source.

13 21. Notice. Any notices required under the Consent Order shall be provided to each party
14 at the following addresses:

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|--------------------------------|--|
| 15 If to Respondent: | Walter Fernandez Lopez 318 W. Avenida Palizada, Apartment 2 San Clemente, California 92672 |
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| 17 If to the Commissioner: | Uche Enenwali, Senior Counsel DFPI 320 W. 4 th Street, Suite 750 Los Angeles, California 90013-2344 |
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20 22. Signatures. A fax or electronic mail signature shall be deemed the same as an original
21 signature.

22 23. Public Record. Lopez hereby acknowledges that this Consent Order is and will be a
23 matter of public record.

24 24. Effective Date. This Consent Order shall become final and effective when signed by
25 all parties and delivered by the Commissioner's agent via e-mail to Walter Fernandez Lopez at
26 walter@maximoslending.com.
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25. Authority to Sign. Each signatory hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Consent Order and undertake the obligations set forth herein.

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

Dated: February 15, 2022

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

Dated: February 14, 2022

By _____
WALTER FERNANDEZ LOPEZ, an
Individual, Respondent

