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8  
9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
10 OF THE STATE OF CALIFORNIA

11 In the Matter of: ) OAH CASE NO. 2018070316  
)  
12 THE COMMISSIONER OF BUSINESS ) NMLS NO.: 502295  
OVERSIGHT, )  
13 ) SETTLEMENT AGREEMENT  
14 Complainant, )  
)  
15 v. )  
)  
16 ELIZABETH ALEJO, )  
)  
17 Respondent. )  
18 )

19  
20 This Settlement Agreement is entered between the Commissioner of Department of  
21 Oversight (Commissioner) and Elizabeth Alejo (Alejo) and is made with respect to the following  
22 facts:

23 **I. RECITALS**

24 A. Alejo currently holds a mortgage loan originator license (MLO), NMLS 502295,  
25 issued by the Commissioner on September 8, 2011.

26 B. On May 9, 2018, Alejo was served with a Notice of Intention to Revoking Mortgage  
27 Loan Originator License, Accusation in Support of Notice of Intent to Issue Order Revoking  
28 Mortgage Loan Originator License; Statement to Respondent and Notice of Defense. Alejo request

1 a hearing by filed the Notice of Defense with the Commissioner. A one-day hearing in this matter  
2 is currently scheduled for November 13, 2018.

3 C. It is the intention and desire of the parties to resolve this matter without the necessity  
4 of a hearing and/or other litigation.

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

## 7 II. TERMS AND CONDITIONS

8 1. Purpose. This Settlement Agreement is entered into for the purposes of judicial  
9 economy and expediency, and to avoid the expense of a hearing, and possible further court  
10 proceedings.

11 2. Admission. Alejo admits the allegation contained in the Accusation that she failed  
12 to disclose that she had been involuntarily terminated from Envoy Mortgage. This involuntary  
13 termination from Envoy Mortgage was a fact that she failed to disclose in answering question Q on  
14 the MU4 form when filing her MLO license application on NMLS.

15 3. Suspension of License. Alejo agrees to the issuance by the Commissioner of an  
16 order suspending Alejo's mortgage loan originator's license for six months from the date the  
17 Commissioner signs the order suspending Alejo's MLO license. A copy of the order suspending  
18 Alejo's mortgage loan originator's license is attached hereto as Exhibit A and incorporated by this  
19 reference.

20 4. Waiver of Hearing Rights. Alejo acknowledges her right to an administrative  
21 hearing in connection with the Commissioner's Accusation to Revoke mortgage originator license  
22 and hereby waives her right to a hearing and any reconsideration, appeal, or other rights which may  
23 be afforded pursuant to the California Residential Mortgage Lending Act (CRMLA), the California  
24 Administrative Practice Act, the California Code of Civil Procedure, or any other provision of law  
25 in connection with the Accusation.

26 5. Dismissal of Accusation. The parties further agree that this Settlement Agreement  
27 shall have the effect of dismissing the Commissioner's Accusation Revoking Mortgage Loan  
28

1 Originator license of Alejo. The dismissal shall have no effect on the validity of Alejo’s admissions  
2 herein.

3 6. Full and Final Resolution. The parties hereby acknowledge and agree that this  
4 Settlement Agreement is intended to constitute a full and final and complete resolution of this  
5 matter.

6 7. Duties of the Commissioner. The parties acknowledge and agree that nothing  
7 contained in this Settlement Agreement shall not operate to limit the Commissioner’s ability to  
8 assist any other agency, (county, state or federal) with any action brought by such agency against  
9 Alejo based upon any of the activities alleged in this matter or otherwise.

10 8. Independent Legal Advice. Each of the parties represents, warrants, and agrees that  
11 it has received independent advice from their respective attorney(s) and/or representatives with  
12 respect to the advisability of executing this Settlement Agreement.

13 9. Voluntary Agreement. Alejo hereby enters in this Settlement Agreement  
14 voluntarily and without coercion and acknowledges that no promises, threats, or assurances have  
15 been made by the Commissioner or any officer, or agent thereof, about this Settlement  
16 Agreement.

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

27 11. Full Integration. This Settlement Agreement is the final written expression and the  
28 complete and exclusive statement of all the agreements, conditions, promises, representations, and

1 covenants between the parties with respect to the subject matter hereof, and supersedes all prior or  
2 contemporaneous agreements, negotiations, representations, understandings, and discussions  
3 between and among the parties, their respective representatives, and any other person or entity, with  
4 respect to the subject matter covered hereby.

5 12. Waiver, Amendments, and Modifications. No waiver, amendment, or  
6 modification of this Settlement Agreement will be valid or binding unless it is in writing and  
7 signed by all parties affected by it. Waiver of a provision of this Settlement Agreement will not  
8 be deemed a waiver of any other provision.

9 13. No Presumption Against Drafter. In that the parties have had their opportunity to  
10 draft, review and edit the language of this Settlement Agreement, no presumption for or against any  
11 party arising out of drafting all or any part of this Settlement Agreement will be applied in any  
12 action relating to, connected to or involving this Settlement Agreement. Accordingly, the parties  
13 waive the benefit of California Code Civil Code section 1654 and any successor or amended statute,  
14 providing that in the cases of uncertainty, language of a contract should be interpreted most strongly  
15 against the party who caused the uncertainty to exist.

16 14. Counterparts. This Settlement Agreement may be executed in one or more  
17 counterparts, each of which shall be an original but all of which, together, shall be deemed to  
18 constitute a single document. A fax or electronic mail signature shall be deemed the same as an  
19 original signature.

20 15. Public Record. Respondent acknowledges that the Settlement Agreement is a  
21 public record.

22 16. Headings. The headings to the paragraphs of this Settlement Agreement are  
23 inserted for convenience only and will not be deemed a part hereof or affect the construction or  
24 interpretation of the provisions hereof.

25 17. Governing Law. This Settlement Agreement shall be construed and enforced in  
26 accordance with and governed by California law.

27 18. Effective Date. This Settlement Agreement will become effective on the date it is  
28 signed by all parties.

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

Dated: November 6, 2018 JAN LYNN OWEN  
Commissioner of Business Oversight

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

Dated: November 5, 2018

\_\_\_\_\_  
ELIZABETH ALEJO

APPROVED AS TO FORM.

Dated: November 5, 2018 LAW OFFICES OF MARK RUIZ  
Redwood City, California

By \_\_\_\_\_  
MARK A. RUIZ  
Attorney for Elizabeth Alejo

Dated: November 6, 2018 JAN LYNN OWEN  
San Francisco, California Commissioner of Business Oversight

By \_\_\_\_\_  
PAUL YEE  
Senior Counsel  
Enforcement Division