

1 Bureau of Real Estate
2 320 W. 4th Street, Suite 350
3 Los Angeles, CA 90013-1105
4 Telephone: (213) 576-6982

FILED

JUL 07 2016

BUREAU OF REAL ESTATE

By *[Signature]*

8 **BUREAU OF REAL ESTATE**
9 **STATE OF CALIFORNIA**

10 * * *

11 In the Matter of the Application of) CalBRE No. H-40036 LA
12)
13)
14) **DAVID JOHN MOUSSIGHI,**) **STIPULATION AND WAIVER**
15) (Mortgage Loan Originator License
16) Endorsement)
17)
18) Respondent)
19)

16 It is hereby stipulated by and between, DAVID JOHN MOUSSIGHI, (“Respondent”) and
17 the Complainant, acting by and through Julie L. To, Counsel for the Bureau of Real Estate
18 (“Bureau”), as follows for the purpose of settling and disposing of the Statement of Issues filed on
19 November 20, 2015, in this matter:

20 Respondent acknowledges that Respondent has received and read the Statement of Issues
21 and the Statement to Respondent filed by the Bureau in connection with Respondent’s application
22 for an individual salesperson mortgage loan originator license endorsement (“MLO License
23 Endorsement”). Respondent understands that the Real Estate Commissioner (“Commissioner”)
24 may hold a hearing on the Statement of Issues for the purpose of requiring further proof of
25 Respondent’s honesty and truthfulness and to prove other allegations therein, or that the
26 Commissioner may in his discretion waive the hearing and grant Respondent a restricted MLO
27 License Endorsement based upon this Stipulation and Waiver.

1 Respondent also understands that by filing the Statement of Issues in this matter the
2 Commissioner is shifting the burden to Respondent to make a satisfactory showing that Respondent
3 meets all the requirements for issuance of an MLO License Endorsement. Respondent further
4 understands that by entering into this Stipulation and Waiver Respondent will be stipulating that the
5 Commissioner has found that Respondent has failed to make such a showing, thereby justifying the
6 denial of the issuance to Respondent of an MLO License Endorsement.

7 Respondent hereby admits that the allegations of the Statement of Issues filed against
8 Respondent are true and correct and requests that the Commissioner in his discretion issue a
9 restricted MLO License Endorsement to Respondent under the authority of Section 2945.4 of Title
10 10, California Code of Regulations and Sections 10156.5 and 10166.051 of the Business and
11 Professions Code ("Code").

12 Respondent is aware that by signing this Stipulation and Waiver, Respondent is waiving
13 Respondent's right to a hearing and the opportunity to present evidence at the hearing if this
14 Stipulation and Waiver is accepted by the Commissioner. However, Respondent is not waiving
15 Respondent's right to a hearing and to further proceedings to obtain a restricted or unrestricted
16 MLO License Endorsement if this Stipulation and Waiver is not accepted by the Commissioner.

17 Respondent agrees that by signing this Stipulation and Waiver, the conditions, limitations
18 and restrictions imposed on Respondent's restricted MLO License Endorsement, identified below,
19 may be removed only by filing a Petition for Removal of Restrictions ("Petition") with the
20 Commissioner, and that Respondent's Petition must follow the procedures set forth in Government
21 Code Section 11522.

22 Respondent further understands that the restricted MLO License Endorsement issued to
23 Respondent shall be subject to all of the provisions of Section 10156.7 of the Code and to the
24 following limitations, conditions and restrictions imposed under authority of Section 10156.6 of the
25 Code:

- 26 1. The restricted MLO License Endorsement shall not confer any property rights in the
27 privileges to be exercised including the right to renewal, and the Commissioner may by

1 appropriate order suspend the right to exercise any privileges granted under the
2 restricted MLO License Endorsement in the event of:

- 3 a. Respondent's conviction (including a plea of nolo contendere) of a crime that
4 bears a substantial relationship to Respondent's fitness or capacity to hold a real
5 estate license or an MLO License Endorsement; or
6 b. The receipt of evidence that Respondent has violated provisions of the California
7 Real Estate Law, the Subdivided Lands Law, Regulations of the Commissioner, or
8 conditions attaching to the restricted MLO License Endorsement.

9 2. Respondent shall not be eligible to petition for the issuance of an unrestricted MLO
10 License Endorsement nor the removal of any of the conditions, imitations or
11 restrictions attaching to the restricted MLO License Endorsement until two (2) years
12 have elapsed from the date of issuance of the restricted MLO License Endorsement to
13 Respondent. Respondent shall not be eligible to apply for any unrestricted licenses
14 until all restrictions attaching to the license have been removed.

15 3. With the application for an MLO License Endorsement, or with the request to transfer
16 to a new employing broker through Nationwide Multistate Licensing System and
17 Registry ("NMLS"), Respondent shall submit a statement signed by the prospective
18 employing broker on a form approved by the Bureau wherein the employing broker
19 shall certify as follows:

- 20 a. That the broker has read the Statement of Issues, which is the basis for the
21 issuance of the restricted MLO License Endorsement; and
22 b. That the broker will carefully review all transaction documents prepared by the
23 restricted MLO License Endorsement holder and otherwise exercise close
24 supervision over the restricted MLO License Endorsement holder's performance
25 of acts for which an MLO License Endorsement is required.

26 4. Respondent shall notify the Commissioner in writing within 72 hours of any arrest by
27 sending a certified letter to the Commissioner at the Bureau of Real Estate, Post Office

1 Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the date of
2 Respondent's arrest, the crime for which Respondent was arrested and the name and
3 address of the arresting law enforcement agency. Respondent's failure to timely file
4 written notice shall constitute an independent violation of the terms of the restricted
5 MLO License Endorsement and shall be grounds for the suspension or revocation of
6 that MLO License Endorsement.

7
8 7-7-16
9 Dated

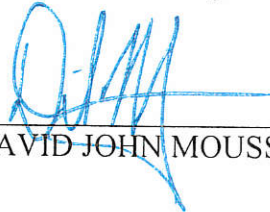

10 Julie L. To, Counsel
11 Bureau of Real Estate

12 * * *

13 Respondent has read this Stipulation and Waiver, and its terms are understood by
14 Respondent and are agreeable and acceptable to Respondent. Respondent understands that
15 Respondent is waiving rights given to Respondent by the Administrative Procedure Act (including
16 but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and
17 Respondent willingly, intelligently and voluntarily waives those rights, including the right of a
18 hearing on the Statement of Issues at which Respondent would have the right to cross-examine
19 witnesses against Respondent and to present evidence in defense and mitigation of the charges.

20 Respondent can signify acceptance and approval of the terms and conditions of this
21 Stipulation and Waiver by faxing a copy of the signature page, as actually signed by Respondent, to
22 the Bureau at the following fax number: (213) 576-6917. Respondent agrees, acknowledges and
23 understands that by electronically sending to the Bureau a fax copy of Respondent's actual
24 signature as it appears on the Stipulation and Waiver, that receipt of the faxed copy by the Bureau
25 shall be as binding on Respondent as if the Bureau had received the original signed Stipulation and
26 Waiver.

27 MAY 26, 2016
Dated


DAVID JOHN MOUSSIGHI, Respondent

1 * * *

2 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver
3 signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof as
4 to the honesty and truthfulness of Respondent need not be called and that it will not be inimical to
5 the public interest to issue a restricted individual salesperson Mortgage Loan Originator License
6 Endorsement to Respondent.


7 Therefore, IT IS HEREBY ORDERED that a restricted individual salesperson Mortgage
8 Loan Originator License Endorsement be issued to Respondent, if Respondent has otherwise
9 fulfilled all of the statutory requirements for mortgage loan originator license endorsement. The
10 restricted individual salesperson Mortgage Loan Originator License Endorsement shall be limited,
11 conditioned, and restricted as specified in the foregoing Stipulation and Waiver.

12 This Order is effective immediately.

13 IT IS SO ORDERED

June 27, 2016

14 REAL ESTATE COMMISSIONER

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17 By: JEFFREY MASON
18 Chief Deputy Commissioner