

DIVISION OF REAL ESTATE
DEPARTMENT OF COMMERCE
DEANNA D. SABEY, DIRECTOR
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RECEIVED

APR 07 2010

UTAH STATE DIVISION
OF REAL ESTATE

BEFORE THE UTAH RESIDENTIAL MORTGAGE REGULATORY COMMISSION

In the Matter of the License
of Miguel A. Cabrera to act as a
Mortgage Lender Agent

STIPULATION & ORDER

CASE NO. 48819

The Real Estate Division of the Department of Commerce of the State of Utah (the Division), by and through its Director of Enforcement, Dee Johnson and Miguel A. Cabrera (Respondent), a licensed Mortgage Lender Agent hereby stipulates and agrees as follows:

STIPULATION

1. Respondent is a licensee of the Division, licensed as a Mortgage Lender Agent, holding License No. 5553512-MLAF.
2. Respondent admits the jurisdiction of the Utah Residential Mortgage Regulatory Commission (the Commission) over Respondent and over the subject matter of this action.
3. Respondent specifically waives the right to confront adverse witnesses and the right to a hearing pursuant to Utah Code Annotated Section 61-2-1, et seq., (2005 as amended) and the rules promulgated there under.
4. The Division and the Respondent recognize and agree that this Stipulation alone shall not be binding upon the Commission or the Director of the Division of Real Estate (Director). If the Commission or the Director do not concur in the disciplinary

action proposed herein, this Stipulation shall be null and void and a hearing shall be scheduled for this matter; and the Respondent waives any claim of bias or prejudgment which the Respondent might otherwise have with regard to the Commission and Director by virtue of the Commission and the Director having reviewed this Stipulation, and this waiver shall survive any such nullification.

5. Respondent acknowledges that when this Stipulation is presented to the Commission and Director, the Commission and the Director may ask the Division investigative staff questions about the facts underlying this Stipulation or about the terms of this Stipulation. Respondent agrees that the investigative staff may answer such questions. Respondent will have the right to be present when the Stipulation is presented and to address the Commission and the Director about this Stipulation or the facts underlying it. If the Respondent desires to be present to address the Commission and Director, the Respondent may contact Renda Christensen at the Division by calling (801) 530-6750 for information about the date, time and place of the meeting at which this Stipulation will be presented to the Commission and the Director.

6. If the Commission or the Director do not concur in the disciplinary action proposed herein, and this Stipulation becomes null and void, Respondent waives any claim of bias or prejudgment that the Respondent might otherwise have with regard to the Commission and the Director by virtue of the Commission and the Director having heard any such statement made by investigative staff or any statement made by Respondent, and this waiver shall survive any such nullification of this Stipulation.

7. Respondent acknowledges that upon approval by the Commission and the Director, this Stipulation shall be made a part of the attached final Order, and shall be the final compromise and settlement of this matter.

8. Respondent affirms that the Respondent enters into this Stipulation voluntarily, and the only promises or understandings the Respondent has obtained from

the Division, or any member, officer, agent or representative of the Division, regarding this Stipulation are contained herein.

9. The Respondent came into the Division of Real Estate and requested that his expired mortgage license be renewed that day since he had a loan closing in the afternoon.

10. Investigators went to the Respondent's office and obtained a pipeline report showing two loan applications taken during the two months that the Respondent's license had expired.

11. Respondent admits that the above acts and practices constitute violations of Utah Code Annotated Section 61-2c-201. Specifically, Respondent admits that the Respondent has violated:

61-2c-201(1) Unless exempt from this chapter under Section 61-2c-105, a person may not transact the business of residential mortgage loans without obtaining a license under this chapter.

61-2c-201(4) Unless otherwise exempted under this chapter, licensure under this chapter is required of both:

- (a) the individual who directly transacts the business of residential mortgage loans; and
- (b) if the individual transacts business as an employee or agent of an entity or individual, the entity or individual for whom the employee or agent transacts the business of residential mortgage loans.

12. Respondent acknowledges that the Respondent has been informed of the Respondent's right to be represented by legal counsel and that if the Respondent has waived this right, the Respondent has either sought the advice of an attorney or has voluntarily chosen not to do so.

13. As full settlement of all the issues raised in this Stipulation, Respondent agrees as follows:

a. That Respondent will pay a civil penalty of \$2,000.00 to the Division of Real Estate.

b. That Respondent will pay the above \$2,000.00 civil penalty to the Division within 30 days after the date the Commission and the Director of the Division sign the final Order in this matter;

14. This document and all other documents incorporated herein by reference constitute the entire agreement between the parties herein and supersedes and cancels any and all prior negotiations, representations, understandings, or agreements between the parties. There are no verbal agreements which modify, interpret, construe, or affect this agreement.

15. Respondent acknowledges that this Stipulation and Order, once adopted, will be classified as a public document and may be issued to the public upon request. Respondent acknowledges that the Division may inform other state and federal agencies of the action taken on the Respondent's license and the contents of this Stipulation and Order.

DATED this 5 day of APRIL, 2010.


Miguel A. Cabrera
RESPONDENT

DATED this 14th day of APRIL, 2010.


Dee Johnson
DIRECTOR OF ENFORCEMENT
DIVISION OF REAL ESTATE

ORDER

The Commission and the Director approve and adopt the foregoing stipulation of the parties. Based upon the foregoing Stipulation and for good cause appearing, the Commission and the Director order as follows, effective on the date of this Order:

In lieu of the filing of a complaint and the holding of a hearing, the Respondent agrees:

1. That Respondent will pay a civil penalty of \$2,000.00 to the Division of Real Estate.
2. That Respondent will pay the above \$2,000.00 civil penalty to the Division within 30 days after the date the Commission and the Director of the Division sign the final Order in this matter.

DATED this 5 day of May, 2010.

UTAH RESIDENTIAL MORTGAGE REGULATORY COMMISSION



LANCE MILLER, CHAIR



MARALEE JENSEN, VICE CHAIR

Absent
RODNEY "BUTCH" DAILEY

[Signature]
BRIGG LEWIS

[Signature]
HOLLY CHRISTENSEN

The undersigned concurs with the foregoing Order this Sun day of
May, 2010.

[Signature]
DEANNA D. SABEY, DIRECTOR
DIVISION OF REAL ESTATE