

BEFORE THE BOARD OF MORTGAGE LOAN ORIGINATORS

STATE OF COLORADO

Complaint No. 2023-1758

STIPULATION AND FINAL AGENCY ORDER

IN THE MATTER OF THE DISCIPLINARY ACTION AGAINST THE MORTGAGE LOAN ORIGINATOR LICENSE OF **GREGORY MANUEL MANZANARES, LICENSE #MLO.100011930**

Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Board of Mortgage Loan Originators (“Board”) and Gregory Manuel Manzanares (“Respondent”) as follows:

1. At all times relevant hereto, Respondent was a mortgage loan originator in the State of Colorado.
2. The Board has jurisdiction over Respondent, Respondent’s license and the subject matter of this action.
3. The Board commenced an investigation of Respondent's activities based upon a complaint filed on the Board’s own motion or by an individual with specific knowledge of Respondent’s actions.
4. The Board notified Respondent of the complaint and of the investigation. The Board offered Respondent the opportunity to give written data, views and arguments concerning the complaint and the investigation.
5. The Board considered the factual findings of the Board’s investigation and Respondent’s response to the same found reasonable grounds exist to refer Respondent to hearing for violations of the Mortgage Loan Originator Licensing Act and/or Board Rules. The Board authorized the preparation of this settlement agreement including the disciplinary terms set forth herein, as a means to resolve the matter without the need for formal hearing.
6. Respondent admits to the factual findings of the Board that Respondent has violated the Mortgage Loan Originator Licensing Act and/or Board Rules, specifically:

§ 12-10-713(1)(q), C.R.S., Respondent has demonstrated unworthiness or incompetency to act as a mortgage loan originator by conducting business in such a manner as to endanger the interest of the public;

§ 12-10-713(1)(v), C.R.S., Respondent engaged in conduct that evinces a lack of good faith and fair dealing;

7. Respondent agrees to and accepts the following discipline:

a. **Fine** - Respondent shall pay a fine of \$2,000.00. Respondent understands and acknowledges that, pursuant to § 24-34-108, C.R.S., the Executive Director of the Department of Regulatory Agencies imposes an additional surcharge of 15% of this fine. Thus Respondent shall pay a total amount of \$2,300.00 (fine plus 15%). Respondent must pay the Fine through his/her online E-license account no later than thirty (30) calendar days after signing this Stipulation and Final Agency Order. Payments sent through other means may not be valid. Respondent's failure to pay the Fine within the requisite thirty (30) day period will not preclude the Board from executing and accepting this Stipulation and Final Agency Order which has been signed by Respondent. In such event, the Board may, in its sole discretion, execute this Stipulation and Final Agency Order signed by Respondent and treat Respondent's failure to provide payment of the Fine as a failure to comply with the terms of this Stipulation and Final Agency Order.

b. **Public Censure** - Respondent agrees to public censure. Respondent agrees and acknowledges that the Board will publish this Stipulation and Final Agency Order (or a summary of the disciplinary terms provided herein) in the listing of disciplinary actions on the Division's website, and in the Division's newsletter, "The Real Estate News."

8. It is the intent and purpose of this Stipulation to provide for the settlement of the particular issues, allegations and/or charges raised by the investigation of Respondent's activities by the Board as set forth in paragraphs 3, 4, 5 and 6 above, except as provided in paragraph 12 below.

9. Upon execution by all parties, this Stipulation and Final Agency Order shall represent the entire and final agreement of the parties. In the event any provision of this Stipulation and Final Agency Order is deemed invalid or unenforceable by a court of law, it shall be severed and the remaining provisions of this Stipulation and Final Agency Order shall be given full force and effect.

10. Respondent expressly agrees and acknowledges that Respondent has entered into this Stipulation and Final Agency Order knowingly and voluntarily. After the opportunity to consult with legal counsel, Respondent affirms that Respondent has read this Stipulation and Final Agency Order and fully understands its nature, meaning and content. Respondent agrees that upon execution of this Stipulation and Final Agency Order, no subsequent action or assertion shall be maintained or pursued by Respondent asserting the invalidity in any manner of this Stipulation and Final Agency Order.

11. Respondent understands and agrees that this Stipulation and Final Agency Order is a public record in the custody of the Board and shall be open to public inspection as provided by the Colorado Open Records Act and other applicable law. Respondent understands and agrees that this

Stipulation and Final Agency Order will be made available to the public in the Disciplinary Actions section within Respondent's license details.

12. Respondent agrees that the following terms shall apply if Respondent fails to comply with any of the terms of this Stipulation and Final Agency Order:

a. In the event that Respondent fails to comply with any of the terms of this Stipulation and Final Agency Order, such failure shall constitute a violation of §12-10-713(1)(m), C.R.S. and the Board shall have the right to proceed with formal disciplinary action against Respondent pursuant to §12-10-711, §12-10-713, §12-10-714, §24-4-104 and §24-4-105, C.R.S. Completion of the terms of this Stipulation and Final Agency Order after the date required herein shall not excuse the failure to comply nor prohibit the Board from proceeding with such formal disciplinary action.

b. In a proceeding against Respondent for failing to comply with the terms of this Stipulation and Final Agency Order, this Stipulation and Final Agency Order shall be admissible as evidence, and the matters at issue shall be limited to the question of whether or not Respondent has failed to comply with the terms of this Stipulation and Final Agency Order. Any issues relating to the underlying complaint or investigation that formed the basis for disciplinary action against Respondent (and any defenses that Respondent may have to such complaint and investigation) shall specifically not be at issue in the proceeding against Respondent for failing to comply with the terms of this Stipulation and Final Agency Order.

c. In the event that Respondent is found, after a hearing, to have failed to comply with any of the terms of this Stipulation and Final Agency Order, Respondent stipulates and agrees that the appropriate form of formal discipline to be imposed by the Board shall consist of revocation of Respondent's license to engage in the business or capacity of a mortgage loan originator. Upon such revocation, Respondent shall not engage in any act requiring a mortgage loan originator license as set forth in §12-10-702 and §12-10-704, C.R.S. Respondent shall also be required to pay any unpaid fine provided for in this Stipulation and Final Agency Order. The Board shall also have the right to publish the Final Agency Order from the hearing (or a summary of the disciplinary terms therein) on the Division of Real Estate website and in the "Real Estate News," a Board publication, and to treat such Final Agency Order as a public record in the custody of the Board.

13. Respondent understands and knowingly and voluntarily enters into this Stipulation and Final Agency Order. Respondent further understands and knowingly and voluntarily waives the following rights:

a. The right to a formal disciplinary hearing on the merits of the matters forming the basis of this Stipulation and Final Agency Order and the right to require the Board to meet its burden of proof in a formal hearing;

b. The right to confront and cross-examine all witnesses against Respondent at a formal hearing;

c. The right to subpoena witnesses, present evidence and to testify on Respondent's own behalf at a formal hearing;

d. The right to be represented by counsel of Respondent's own choosing and at Respondent's expense at any stage of this proceeding;

e. The right to engage in pre-hearing discovery of the Board's evidence; and

f. The right to appeal the Final Agency Order provided for by this Stipulation.

14. On the date upon which this Stipulation is executed by an authorized representative of the Board, it shall become the Final Agency Order of the Board.

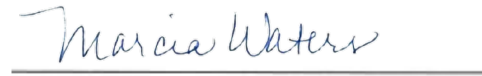
EXECUTED BY THE BOARD this 30th day of September, 2024.

RESPONDENT-LICENSEE

COLORADO DIVISION OF REAL ESTATE


Respondent-Licensee
Gregory Manuel Manzanares

By:


Marcia Waters, Director
(or Designee of the Board)
1560 Broadway, Suite 925
Denver, CO 80202