

1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105

4 Telephone: (213) 576-6982

FILED

MAR 25 2009

DEPARTMENT OF REAL ESTATE

BY: *[Signature]*

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 To:)	No. H- 35806 LA
)	
12 WALL STREET FINANCIAL LLC doing)	<u>ORDER TO DESIST</u>
13 business as Wall Street Financial,)	
14 RASHA REYN, MARIA E. ARROYO and)	<u>AND REFRAIN</u>
15 ANTONIO ANGULO.)	
)	
)	
)	

17 The Real Estate Commissioner of the State of
18 California has caused an investigation to be made of your
19 activities requiring a real estate license and, based on the
20 findings of that investigation, as set forth below, is of the
21 opinion that you, WALL STREET FINANCIAL LLC dba Wall Street
22 Financial, you, RASHA REYN aka Rasha Alfares; you, MARIA E.
23 ARROYO, and you, ANTONIO ANGULO, have violated Section 10130 of
24 the Business and Professions Code ("Code").

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1. 1

2 You, WALL STREET FINANCIAL LLC, RASHA REYN, MARIA E.
3 ARROYO and ANTONIO ANGULO, are not now and have never been
4 licensed by the Department of Real Estate of the State of
5 California ("Department") as a real estate broker.

2.

7 All further references to "you" include the parties
8 identified in Paragraph 1, above, and also include the
9 officers, directors, employees, agents and real estate
10 licensees employed by or associated with said parties and who
11 at all times herein mentioned were engaged in the furtherance
12 of the business or operations of said parties and who were
13 acting within the course and scope of their authority and
14 employment.

3.

16 During a period of time from approximately March
17 2008, and continuing to the present time, you, WALL STREET
18 FINANCIAL LLC, you RASHA REYN, you, MARIA E. ARROYO, and you,
19 ANTONIO ANGULO, engaged in the business of, acted in the
20 capacity of, or advertised a loan modification service and
21 advance fee brokerage using the name Wall Street Financial LLC
22 offering and performing loan modification services with respect
23 to loans which were secured by liens on real property for
24 compensation or in expectation of compensation and for fees
25 often collected in advance as well as at the conclusion of the
26 transaction. You contacted lenders on behalf of distressed
27 homeowners seeking modification of the terms of their home

1 loans, principal reduction, foreclosure abatement, loan
2 refinance, and/or short sale services and advice.

3 4.

4 Your acts, WALL STREET FINANCIAL LLC, RASHA REYN,
5 MARIA E. ARROYO and ANTONIO ANGULO, as described in Paragraph
6 3, above, are acts requiring a real estate broker license under
7 the provisions of Code Sections 10131(d) and 10131.2.

8 Jose Maria Oliveros

9 7770 Crossway Drive, Pico Rivera, California

10 5.

11 On or about March 8, 2008, in response to a radio
12 infomercial advertisement for loan modification services, Jose
13 Maria Oliveros ("Oliveros") contacted Gigante Realty. Oliveros
14 met with MARIA E. ARROYO at the offices of Gigante Mortgage
15 Inc., who demanded and received an advance fee from Oliveros of
16 \$1,900. Said advance fees were deposited into WALL STREET
17 FINANCIAL LLC's account by and through RASHA REYN. Oliveros
18 signed two loan modification agreements, a Mortgage Loan
19 Modification Service and a Principal Reduction Service and said
20 paid \$1,900, to WALL STREET FINANCIAL LLC, at MARIA E. ARROYO's
21 recommendation and by and through MARIA E. ARROYO.

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1 Maria Lucy Nino

2 20908 E. Bliss Ave., Laton, California

3 6.

4 On or about March 14, 2008, in response to a radio
5 infomercial advertisement for loan modification services, Maria
6 Lucy Nino ("Nino") contacted Gigante Realty. Nino, and her
7 husband, met with ANTONIO ANGULO, who demanded an advance fee
8 from Nino of \$1,900. At ANTONIO ANGULO's recommendation, Nino
9 signed the Mortgage Loan Modification Service agreement and
10 paid \$1,900 to Wall Street Financial through ANTONIO ANGULO,
11 who informed Nino that Wall Street Financial was part of
12 Gigante Realty.
13

14 7.

15 You, WALL STREET FINANCIAL, you RASHA REYN, you MARIA
16 E. ARROYO, and you ANTONIO ANGULO, individually and jointly
17 doing as Wall Street Financial, violated Code Section 10130 by
18 engaging in the activities described in Paragraphs 3 through 6,
19 above, without first obtaining a real estate broker license
20 from the Department.
21

22 8.

23 NOW, THEREFORE, YOU, WALL STREET FINANCIAL LLC, doing
24 business as Wall Street Financial, YOU, RASHA REYN, YOU, MARIA
25 E. ARROYO AND YOU ANTONIO ANGULO, ARE ORDERED TO DESIST AND
26 REFRAIN from performing any and all acts within the State of
27

1 California for which a real estate broker license is required,
2 within the meaning of Code Sections 10131 and 10131.2, unless
3 and until you obtain a real estate broker license from the
4 Department.

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7 DATED: 3/25/09

8 JEFF DAVI
9 Real Estate Commissioner

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11

12 BY: Barbara J. Bigby
13 Chief Deputy Commissioner

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15
16
17
18 cc: Wall Street Financial
19 8050 Woodland Drive
20 Buena Park, California 90620

21 Rasha Reyn
22 8050 Woodland Drive
23 Buena Park, California 90620

24 Maria E. Arroyo
25 2679 Redondo Ave
26 Long Beach, California 90806

27 Antonio Angulo
8050 Woodland Drive
Buena Park, California 90620