

1 Department of Real Estate  
2 320 West Fourth St. #350  
3 Los Angeles, CA 90013

**FILED**  
OCT 19 2010  
DEPARTMENT OF REAL ESTATE

4 (213) 576-6982

By *C. [Signature]*

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7  
8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \* \*

11 To: ) No. H-36871 LA  
12 TURNING POINT MORTGAGE PLANNING, LLC;) )  
13 LOAN MITIGATION DEPT., LLC; ) ORDER TO DESIST AND  
14 ROBERT M. FISER; and ) REFRAIN  
15 RICHARD VALO. )  
16 ) (B&P Code Section 10086)  
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28 The Real Estate Commissioner of the State of California ("Commissioner") has  
29 caused an investigation to be made of the activities of TURNING POINT MORTGAGE  
30 PLANNING, LLC; LOAN MITIGATION DEPT., LLC; ROBERT M. FISER; and RICHARD  
31 VALO. Based on that investigation, the Commissioner has determined that TURNING POINT  
32 MORTGAGE PLANNING, LLC; LOAN MITIGATION DEPT., LLC; ROBERT M. FISER;  
33 and RICHARD VALO, have engaged in, are engaging in, or are attempting to engage in, acts or  
34 practices constituting violations of the California Business and Professions Code ("Code").  
35 Based on that investigation, the Commissioner hereby issues the following Findings of Fact,  
36 Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086 of the  
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Code.

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2 Whenever acts referred to below are attributed to TURNING POINT  
3 MORTGAGE PLANNING, LLC and/or LOAN MITIGATION DEPT., LLC, those acts are  
4 alleged to have been done by said parties, and/or by its officers, directors, employees, agents,  
5 affiliates and real estate licensees employed by or associated with that party who at all times  
6 mentioned were engaged in the furtherance of its business or operations and were acting within  
7 the course and scope of their authority and employment.

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9 FINDINGS OF FACT

10 1. TURNING POINT MORTGAGE PLANNING, LLC (“TURNING POINT”) is  
11 not now and has never been licensed by the Department of Real Estate of the State of California  
12 (“Department”) as a real estate broker. TURNING POINT is a limited liability company  
13 registered in New Mexico. TURNING POINT’s main corporate offices are located at 320 Gold  
14 Avenue SW, Suite 1000, Albuquerque, New Mexico, 87102, and 1330 San Pedro Suite 105A,  
15 Albuquerque, New Mexico, 87110. At all times relevant herein, TURNING POINT also  
16 conducted business in California out of an office located at 3515 Sheffield Avenue, Los Angeles,  
17 CA 90032.

19 2. LOAN MITIGATION DEPT., LLC (“LOAN MITIGATION”) is not now and has  
20 never been licensed by the Department as a real estate broker. LOAN MITIGATION is a limited  
21 liability company registered in New Mexico. LOAN MITIGATION’s main corporate offices are  
22 located at 320 Gold Avenue SW, Suite 1000, Albuquerque, New Mexico 87102 and 1330 San  
23 Pedro Suite 105A, Albuquerque, New Mexico 87110.

25 3. ROBERT M. FISER (“FISER”) is not now and has never been licensed in  
26 California as a real estate broker. FISER is the registered principal of TURNING POINT and  
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1 LOAN MITIGATION.

2 4. RICHARD VALO (“VALO”) is not now and has never been licensed in  
3 California as a real estate broker. At all times relevant herein, VALO engaged in business in  
4 California as an agent of TURNING POINT.

5 5. All further references to the parties listed in Paragraphs 1 through 4 above,  
6 include those parties and entities themselves, as well as the officers, agents and employees of the  
7 parties listed in Paragraphs 1 through 4 above.

8 6. At all times relevant herein, the parties and entities listed in Paragraphs 1 through  
9 4 above engaged in the business of, acted in the capacity of, advertised or assumed to act as real  
10 estate brokers in the State of California within the meaning of Code Sections 10131(d) and  
11 10131.2. Their activities included soliciting borrowers or lenders for and/or negotiating loans,  
12 collecting payments and/or performing services for borrowers or lenders in connection with  
13 loans secured by liens on real property. Their activities also included claiming, demanding,  
14 charging, receiving, collecting or contracting for the collection of an advance fee within the  
15 meaning of Code Sections 10026 and 10085.  
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17 7. Beginning at a time no later than February 18, 2009, and continuing to the present  
18 time, TURNING POINT and LOAN MITIGATION solicited borrowers for loan modification  
19 and related financial services through telemarketing and one or more websites in various print  
20 and electronic media, including websites located at: [www.loanmitigationdept.com](http://www.loanmitigationdept.com). Those  
21 advertisements solicited, and continue to solicit, borrowers, offering loan modification services  
22 in exchange for payment of advance fees.  
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Unlicensed Activities

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2 8. TURNING POINT and LOAN MITIGATION were not licensed by the  
3 Department in any capacity, as corporate real estate brokers, nor as registered “dbas” of a  
4 corporate real estate broker at any time during the period between February 1, 2009 and the  
5 present. TURNING POINT and LOAN MITIGATION’s principal, FISER, and agent, VALO,  
6 were not licensed by the Department in any capacity during the period between February 1, 2009  
7 and the present.

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9 9. Beginning on or before February 1, 2009, and continuing through on or after  
10 July 3, 2009, TURNING POINT, LOAN MITIGATION, and FISER, doing business through  
11 agent VALO, advertised, solicited and entered into loan modification agreements with borrower  
12 Robert M. TURNING POINT, LOAN MITIGATION and FISER, acting through VALO,  
13 collected advance fees totaling \$1,300.00 from the borrower, and agreed to negotiate with  
14 lenders on his behalf to reduce or renegotiate the terms of his home loan. TURNING POINT ,  
15 LOAN MITIGATION, FISER and VALO did not in fact perform the promised activities and did  
16 not refund or provide an accounting for the advance fees collected. TURNING POINT, LOAN  
17 MITIGATION, FISER and VALO were not licensed by the Department, and therefore were  
18 unlawfully engaging in activities requiring a real estate license.  
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CONCLUSIONS OF LAW

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21 The conduct, acts and/or omissions of TURNING POINT MORTGAGE  
22 PLANNING, LCC; LOAN MITIGATION DEPT., LLC, principal ROBERT M. FISER, and  
23 agent RICHARD VALO., in advertising, soliciting, and negotiating on behalf of borrowers when  
24 they were not licensed by the Department was in violation of Code Section 10130.  
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DESIST AND REFRAIN ORDER

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2           Based on the Findings of Fact and Conclusions of Law stated herein, it is hereby  
3 ordered that TURNING POINT MORTGAGE PLANNING, LLC; LOAN MITIGATION  
4 DEPT., LLC, ROBERT M. FISER and RICHARD VALO, whether doing business under their  
5 own names, or any other names, or any fictitious names, ARE HEREBY ORDERED to  
6 immediately desist and refrain from performing any acts within the State of California for  
7 which a real estate broker license is required. In particular, each of them is ORDERED TO  
8 DESIST AND REFRAIN from:  
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10           (i)     charging, demanding, claiming, collecting and/or receiving advance fees,  
11 as that term is defined in Section 10026 of the Code, in any form, and under any conditions,  
12 with respect to the performance of loan modifications or any other form of mortgage loan  
13 forbearance service in connection with loans on residential property containing four or fewer  
14 dwelling units; and

15           (ii)    charging, demanding, claiming; collecting and/or receiving advance fees,  
16 as that term is defined in Section 10026 of the Code, for any other real estate related services  
17 offered by them to others.  
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19  
20 DATED: 10/14, 2010

21                   JEFF DAVI  
22                   Real Estate Commissioner

23 By 

24 BY: Barbara J. Bigby  
25 Chief Deputy Commissioner  
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1 **Notice:** Business and Professions Code Section 10139 provides that “Any person acting as a  
2 real estate broker or real estate salesperson without a license or who advertises using words  
3 indicating that he or she is a real estate broker without being so licensed shall be guilty of a  
4 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by  
5 imprisonment in the county jail for a term not to exceed six months, or by both fine and  
6 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars  
7 (\$60,000).”

8 cc: Turning Point Mortgage Planning, LLC  
9 1330 San Pedro 105A  
10 Albuquerque, NM 87110

11 Turning Point Mortgage Planning, LLC  
12 320 Gold Ave. SW, Suite 1000  
13 Albuquerque, NM 87102

14 Loan Mitigation Dept., LLC  
15 1330 San Pedro 105A  
16 Albuquerque, NM 87110

17 Loan Mitigation Dept., LLC  
18 320 Gold Ave. SW, Suite 1000  
19 Albuquerque, NM 87102

20 Robert M. Fiser  
21 1330 San Pedro 105A  
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23 Robert M. Fiser  
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26 Richard Valo  
27 3515 Sheffield Ave.  
Los Angeles, CA 90032