

1 Bureau of Real Estate
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3 Los Angeles, California 90013
4
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FILED

DEC 23 2013

BUREAU OF REAL ESTATE

By

8 BEFORE THE BUREAU OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 To)
12)
13 SUNCOAST MORTGAGE CORP.,)
14 doing business as Suncoast Investments)
15 Realty; and LOAN TUONG NGUYEN)
16 individually and as designated)
17 officer of Suncoast Mortgage Corp.,)
18)
19)
20)

No. H-38171 LA

BAR ORDER

21 TO: SUNCOAST MORTGAGE CORP ("SMC") and LOAN TUONG NGUYEN
22 ("NGUYEN") (sometimes referred to as "Respondents").

23 Pursuant to Section 10087 of the California Business and Professions Code
24 (hereinafter "the Code"), Respondents SUNCOAST MORTGAGE CORP ("SMC") and LOAN
25 TUONG NGUYEN, are hereby notified that the California Real Estate Commissioner
26 (hereinafter "Commissioner") makes the following findings:

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FINDINGS OF FACT

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1. On or about July 12, 2013, in Case No. H-37626 LA, the Commissioner accepted the voluntary surrender of the real estate broker licenses of Respondents, effective August 21, 2013, pursuant to the provisions of Code Sections 10176 subsections (a), (b) and (i) and Code Section 10177 subsection (g) for conduct constituting the making of substantial misrepresentations; engaging in fraud or dishonest dealing; making false promises; and, negligence.

2. On May 29, 2012, the Commissioner filed a Preliminary Bar Order and Notice of Intention to Issue Final Bar Order (“Notice of Intention to Issue Bar Order”) against Respondents on the grounds set forth in Section 10087(a)(1) of the Code. The Notice of Intention to Issue Bar Order, which included a Notice of Right and Opportunity for Hearing pursuant to Section 10087(b) of the Code, was mailed to Respondents by certified mail to Respondent’s last known mailing address on file with the Bureau of Real Estate (“Bureau”) on May 29, 2012.

3. Respondent failed to request a hearing within fifteen (15) days from the mailing of the Notice of Intention to Issue Bar Order.

LEGAL CONCLUSIONS

4. Based on the information contained in Paragraph 1, above, a bar order is in the public interest in that Respondents have violated provisions of the Code, specifically Code Sections 10176(a), (b) and (i) and 10177(g), which violations were know to Respondents, or should have been known to them.

1 5. Based on the information contained in Paragraph 1, above, a bar order is in
2 the public interest in that Respondents violated provisions of the Code which violations have
3 caused material damage to the public.

4 6. Respondent's failure to request a hearing pursuant Code Section 10087(b)
5 constitutes a waiver of the right to a hearing.

6 BAR ORDER

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8 Based on the FINDINGS OF FACT and CONCLUSIONS OF LAW stated herein,
9 it is HEREBY ORDERED that SUNCOAST MORTGAGE CORP and LOAN TUONG
10 NGUYEN are barred and prohibited for a period of thirty-six (36) months from the effective date
11 of this ORDER from performing in any position of employment, management, or control the
12 following activities in the State of California:

13 (a) Participating in any capacity to further the business activity of a real estate
14 salesperson or real estate broker, or engaging in any business activity involving real estate that is
15 subject to regulation under Division 4 (Sections 10000 through 11288) of the Code;

17 (b) Participating in any activity for which a real estate salesperson or a real estate
18 broker license is required;

19 (c) Engaging in any real estate related business activity on the premises where a
20 real estate salesperson or real estate broker is conducting business which requires a real estate
21 license;

23 (d) Participating in any real estate related business activity of a finance lender,
24 residential mortgage lender, bank, credit union, escrow company, title company, or underwritten
25 title company; and
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1 (e) Holding any position of employment, management, control, or ownership, as
2 a real estate broker, a real estate salesperson, or an unlicensed person, in any business involving
3 any of the activities mentioned in paragraphs (a) through (d) above.

4 This Order shall become effective immediately.

5 It is so ordered this 20th day of December, 2013

8 REAL ESTATE COMMISSIONER

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12 _____
13 WAYNE S. BELL
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