

1 DEPARTMENT OF REAL ESTATE
2 P. O. Box 187007
3 Sacramento, CA 95818-7007

4 Telephone: (916) 227-0791

FILED

JUN 24 2009

DEPARTMENT OF REAL ESTATE

By K. Contreras

8 STATE OF CALIFORNIA
9 DEPARTMENT OF REAL ESTATE

10 To:)
11 BAYCAL CAPITAL SERVICES, INC.,) NO. H-10714 SF
12 BAYCAL MORTGAGE & AURORA)
13 REALTY, and,) ORDER TO DESIST AND REFRAIN
NATELLA BELICHEVA.) (B&P Code Section 10086)

14 The Commissioner (Commissioner) of the California Department of Real Estate
15 (Department) caused an investigation to be made of the activities of BAYCAL CAPITAL
16 SERVICES, INC. (BAYCAL) aka BAYCAL MORTGAGE & AURORA REALTY, and
17 NATELLA BELICHEVA (BELICHEVA). Based on that investigation, the Commissioner has
18 determined that BAYCAL and BELICHEVA have engaged in, are engaging in, or are
19 attempting to engage in, acts or practices constituting violations of the California Business and
20 Professions Code (Code) and/or Title 10, Chapter 6, California Code of Regulations
21 (Regulations), including obtaining advance fee agreements, in violation of Section of 10085 of
22 the Code and Section 2970 of the Regulations and claiming, demanding, charging, and/or
23 collecting advanced fees for performing services in connection with a loan to be secured directly
24 or collaterally by a lien on real property before the borrower was obligated to complete the loan,
25 in violation of Section 10085.5 of the Code. Furthermore, based on the investigation, the
26 Commissioner hereby issues the following Findings of Fact, Conclusions of Law, and Desist
27 and Refrain Order under the authority of Section 10086 of the Code.

1 Whenever acts referred to below are attributed to BAYCAL, those acts are alleged
2 to have been done by BAYCAL, acting by itself, or by and/or through one or more agents,
3 associates, affiliates, and/or co-conspirators, including, but not limited to BELICHEVA, and
4 using the names "Baycal Mortgage & Aurora Realty", "Aurora Realty", or "Bay Cal Capital
5 Services" or other names or fictitious names unknown at this time.

6 FINDINGS OF FACT

7 1. BAYCAL has been licensed by the Department as a corporate real estate
8 broker, by and through BELICHEVA as designated officer-broker of BAYCAL to qualify said
9 corporation and to act for said corporation, since January 26, 2006; its license expires on
10 January 25, 2010.

11 2. BELICHEVA has been licensed by the Department as a real estate broker,
12 individually and as designated officer-broker of BAYCAL since January 25, 2006; her license
13 expires January 24, 2010.

14 3. During the period of time set out below, BAYCAL solicited borrowers and
15 negotiated to do one or more of the following acts for another or others, for or in expectation of
16 compensation: negotiate one or more loans for, or perform services for, borrowers and/or lenders
17 in connection with loans secured directly or collaterally by one or more liens on real property;
18 and charge, demand or collect an advance fee for any of the services offered.

19 4. On about July 25, 2008, BAYCAL solicited Alex Omar Quevedo Herrera
20 (Quevedo) in order to provide loan modification services to save Quevedo's home from being
21 lost in foreclosure.

22 5. In furtherance of BAYCAL's plan and scheme to provide loan modification
23 services to Quevedo, BAYCAL requested an advance fee of \$1,000 from Quevedo. In reliance
24 on BAYCAL's representations, Quevedo delivered a check to BAYCAL, in the amount of about
25 \$1,000 on or near the date of the original solicitation, about July 23, 2008.

26 6. After Quevedo delivered the check mentioned above to BAYCAL, he
27 received no further communications or services of any type from BAYCAL, or from anyone

1 connected in any way with "Baycal Mortgage & Aurora Realty", "Aurora Realty", or "Bay Cal
2 Capital Services".

3 CONCLUSIONS OF LAW

4 7. Based on the Findings of Fact contained in Paragraphs 1 through 6,
5 BAYCAL, acting by itself, or by and/or through one or more agents, associates, affiliates, and/or
6 co-conspirators, including, but not limited to BELICHEVA, and using the names "Baycal
7 Mortgage & Aurora Realty", "Aurora Realty", "Bay Cal Capital Services", or other names or
8 fictitious names unknown at this time, solicited borrowers and performed services for those
9 borrowers and/or those borrowers' lenders in connection with loans secured directly or
10 collaterally by one or more liens on real property, and charged, demanded or collected advance
11 fees for the services to be provided, without first submitting advanced fee materials for approval
12 to the Department, as required by Section 10085 of the Code, and for claiming, demanding,
13 charging, and/or collecting advanced fees prior to a borrower's obligation to complete a loan, in
14 violation of Section 10085.5 of the Code.

15 8. Based on the Findings of Fact contained in Paragraphs 1 through 6,
16 BELICHEVA, acting by herself, or by and/or through one or more agents, associates, affiliates,
17 and/or co-conspirators, including, but not limited to BAYCAL, and using the names "Baycal
18 Mortgage & Aurora Realty", "Aurora Realty", "Bay Cal Capital Services", or other names or
19 fictitious names unknown at this time, solicited borrowers and performed services for those
20 borrowers and/or those borrowers' lenders in connection with loans secured directly or
21 collaterally by one or more liens on real property, and charged, demanded or collected advance
22 fees for the services to be provided, without first submitting advanced fee materials for approval
23 to the Department, as required by Section 10085 of the Code, and for claiming, demanding,
24 charging, and/or collecting advanced fees prior to a borrower's obligation to complete a loan, in
25 violation of Section 10085.5 of the Code.

26 \\\

27 \\\

1 DESIST AND REFRAIN ORDER

2 Based on the Findings of Fact and Conclusions of Law stated herein, you,
3 BAYCAL CAPITAL SERVICES, INC., aka BAYCAL MORTGAGE & AURORA REALTY
4 and NATELLA BELICHEVA, whether doing business under your own names, or any other
5 names or fictitious names, ARE HEREBY ORDERED to:

6 1. Immediately Desist and Refrain from charging, demanding, or collecting an
7 advance fee for any of the services you offer to others, unless and until you demonstrate and
8 provide evidence satisfactory to the Commissioner that you are in full compliance with all of the
9 requirements of the Code and Regulations relating to charging, collecting, and accounting for
10 advance fees; and,

11 2. immediately Desist and Refrain from collecting advance fees, as that term is
12 defined in Section 10026 of the Code, in any form and particularly with respect to loan
13 modification, loan refinance, principal reduction, foreclosure abatement or short sale services,
14 unless and until you demonstrate and provide evidence satisfactory to the Commissioner that you
15 have:

16 (i) an advance fee agreement which has been submitted to the Department
17 and which is in compliance with Sections 2970 and 2972 of the Regulations;

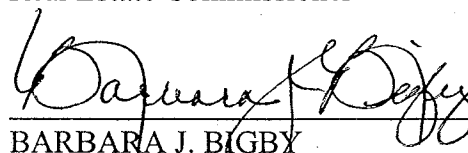
18 (ii) placed all previously collected advance fees into a trust account for that
19 purpose and are in compliance with Section 10146 of the Code; and,

20 (iii) provided an accounting to trust fund owner-beneficiaries pursuant to
21 Section 2972 of the Regulations.

22 DATED: 6/23, 2009

23 JEFF DAVI
24 Real Estate Commissioner

25 By


26 BARBARA J. BIGBY
27 Chief Deputy Commissioner

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

- NOTICE -

Business and Professions Code Section 10139 provides that, "Any person acting as a real estate broker or real estate salesperson without a license or who advertises using words indicating that he or she is a real estate broker without being so licensed shall be guilty of a public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by imprisonment in the county jail for a term not to exceed six months, or by both fine and imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars (\$60,000) . . ."

cc: BAYCAL CAPITAL SERVICES, INC.
aka Baycal Mortgage & Aurora Realty
Attn: Natella Belicheva
21551 Foothill Blvd.
Hayward, CA 94541

Natella Belicheva
23863 Fairlands Rd.
Hayward, CA 94541