

1 Department of Real Estate
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FILED

DEC - 3 2009

DEPARTMENT OF REAL ESTATE

BY: 

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

11 To:) No. H-36371 LA.
12)
13 MARIA MENENDEZ; CANDIDA ROMO;) ORDER TO DESIST
and GOLDEN STATE DEBT) AND REFRAIN
14 MANAGEMENT CORP., doing) (B&P Code Section 10086)
business as Golden Investment)
15 Group Ltd.)
16 _____)

17 The Commissioner ("Commissioner") of the California
18 Department of Real Estate ("Department") caused an investigation
19 to be made of the activities of MARIA MENDEZ ("MENENDEZ"),
20 CANDIDA ROMO ("ROMO") and GOLDEN STATE DEBT MANAGEMENT CORP.
21 ("GOLDEN STATE"), doing business as Golden Investment Group Ltd.,
22 and has determined that MENENDEZ, ROMO and GOLDEN STATE have
23 engaged in or are engaging in acts or practices constituting
24 violations of the California Business and Professions Code
25 ("Code") and/or Title 10, California Code of Regulations
26 ("Regulations") including engaging in the business of, acting in
27

1 the capacity of, advertising, or assuming to act, as real estate
2 broker in the State of California within the meaning of Section
3 10131(d) (soliciting borrowers or lenders or negotiating loans)
4 and Section 10131.2 (claiming advance fees in connection with a
5 loan). Based on the findings of that investigation, as set forth
6 below, the Commissioner hereby issues the following Findings of
7 Fact and Desist and Refrain Order pursuant to Section 10086 of
8 the Code.

9 FINDINGS OF FACT

10 1. MENENDEZ is presently licensed and/or has license
11 rights under the Real Estate Law (Part 1 of Division 4 of the
12 Code) as a real estate salesperson. On or about December 31,
13 2008, MENENDEZ' license was conditionally suspended for her
14 failure to comply with the educational requirements set forth in
15 Section 10153.4 of the Code.

16 2. At no time herein mentioned have ROMO or GOLDEN
17 STATE been licensed by the Department in any capacity.

18 3. At the time set forth below MENENDEZ, ROMO and
19 GOLDEN STATE engaged in the business of, acted in the capacity
20 of, or advertised a loan modification service and advance fee
21 brokerage offering to perform and performing loan modification
22 services with respect to loans which were secured by liens on
23 real property for compensation or in expectation of compensation
24 and for fees often collected in advance as well as at the
25 conclusion of the transaction.
26

27 a. On or about October 11, 2008, Higinio Arreola

1 Guevara paid an advance fee of \$2,000 to MENENDEZ, ROMO and
2 GOLDEN STATE by cashier's check made payable to Golden
3 Investment Group, Ltd. The advance fee was collected pursuant
4 to the provisions of an agreement pertaining to loan
5 modification services to be provided with respect to a loan
6 secured by the real property located at 1510 Lilac Court, Wasco,
7 California 93280.

8 CONCLUSIONS OF LAW

9 4. Based on the information contained in Paragraph
10 3, above, MENENDEZ performed and/or participated in loan
11 modification activities which require a real estate broker
12 license under the provisions of Code Sections 10131(d) and
13 10131.2 during a period of time when MENENDEZ was not licensed
14 by the Department as a real estate broker nor employed as a real
15 estate salesperson by the broker on whose behalf the activities
16 were performed in violation of Section 10130 of the Code.
17

18 5. Based on the information contained in Paragraph
19 3, above, ROMO and GOLDEN STATE performed and/or participated in
20 loan modification activities which require a broker license
21 under the provision of Code Sections 10131(d) and 10131.2 during
22 a period of time when neither was licensed by the Department as
23 a real estate broker or salesperson, in violation of Code
24 Section 10130.

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DESIST AND REFRAIN ORDER

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2 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW
3 stated herein, it is hereby ordered that MARIA MENENDEZ, CANDIDA
4 ROMO and GOLDEN STATE DEBT MANAGEMENT CORP., doing business as
5 Golden Investment Group Ltd., whether doing business under their
6 own names, or any other names, or any fictitious name, ARE
7 HEREBY ORDERED to immediately desist and refrain from performing
8 any acts within the State of California for which a real estate
9 broker license is required. In particular each of them is
10 ORDERED TO DESIST AND REFRAIN from:

11 1. charging, demanding, claiming, collecting and/or
12 receiving advance fees, as that term is defined in Section 10026
13 of the Code, in any form, and under any conditions, with respect
14 to the performance of loan modifications, or any other form of
15 mortgage loan forbearance service, in connection with loans on
16 residential property containing four or fewer dwelling units
17 (Code Section 10085.6); and
18

19 2. charging, demanding, claiming, collecting and/or
20 receiving advance fees, as that term is defined in Section 10026
21 of the Code, for any other real estate related services offered
22 by them to others.

23
24 DATED: 11-29, 2009.

25 JEFF DAVIS
26 Real Estate Commissioner
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1 **Notice:** Business and Professions Code Section 10139 provides
2 that "Any person acting as a real estate broker or real estate
3 salesperson without a license or who advertises using words
4 indicating that he or she is a real estate broker without being
5 so licensed shall be guilty of a public offense punishable by a
6 fine not exceeding twenty thousand dollars (\$20,000), or by
7 imprisonment in the county jail for a term not to exceed six
8 months, or by both fine and imprisonment; or if a corporation, be
9 punished by a fine not exceeding sixty thousand dollars
10 (\$60,000)."

11
12 cc: Golden State Debt Management Corp.
13 dba Golden Investment Group, Ltd.
14 23848 Hawthorne Boulevard, Suite 101
15 Torrance, California 90505

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17 Maria Menendez
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25 Candida Romo
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