

1 DEPARTMENT OF REAL ESTATE
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FILED

MAR 29 2010

DEPARTMENT OF REAL ESTATE

By H. Contreras

9 STATE OF CALIFORNIA
10 DEPARTMENT OF REAL ESTATE

11 To:)
12) NO. H- 36565 LA
13 WORLD FINANCIAL INVESTMENTS CORP.,)
14 and MICHAEL HABOUD.) ORDER TO DESIST AND
15) REFRAIN
16) (B&P Code Section 10086)
17)

17 The Commissioner (Commissioner) of the California Department of Real Estate
18 (Department) caused an investigation to be made of the activities of WORLD FINANCIAL
19 INVESTMENTS CORP. (WORLD) and MICHAEL HABOUD (HABOUD). Based on that
20 investigation, the Commissioner has determined that WORLD and HABOUD have engaged in,
21 are engaging in, or are attempting to engage in, acts or practices constituting violations of the
22 California Business and Professions Code (Code) and/or Title 10, Chapter 6, California Code of
23 Regulations (Regulations), including the business of, acting in the capacity of, and/or advertising
24 or assuming to act as, real estate brokers in the State of California within the meaning of Section
25 10131(a) (selling or offering to sell or negotiating the purchase sale or exchange of real property)
26 and/or 10131(d) (soliciting, negotiating, or performing services in connection with loans) of the
27 Code. Furthermore, based on the investigation, the Commissioner hereby issues the following

1 Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the authority of
2 Section 10086 of the Code.

3 Whenever acts referred to below are attributed to HABOUD, those acts are alleged to
4 have been done by HABOUD, acting by himself, or by and/or through one or more agents,
5 associates, affiliates, and/or co-conspirators, including, but not limited to WORLD.

6 FINDINGS OF FACT

7 1. WORLD is not now, and has never been, licensed by the Department in any
8 capacity. WORLD is registered as a domestic corporation with the Secretary of State for the
9 State of California. This license is currently suspended.

10 2. HABOUD is presently licensed by the Department as a real estate salesperson.
11 HABOUD is also the chief executive officer and agent for service of process for WORLD.
12 HABOUD is not now, nor has he ever been, licensed by the Department as a real estate broker.
13 At the time of the transaction at issue, HABOUD was registered with the Department as having
14 Production Mortgage Inc. as his employing broker.

15 Erika Garcia transaction

16 3. In approximately June 2008, Erika Garcia (Garcia) contacted HABOUD regarding
17 the possibility of obtaining a short sale or negotiating a loan modification for Garcia's property
18 located at 17490 Sultana Street, Hesperia, CA 92345 (property). HABOUD offered to conduct a
19 short sale for the property.

20 4. In furtherance of his plan to offer sale of real property, on or about June 26, 2008,
21 HABOUD requested that Garcia sign a Residential Listing Agreement for Garcia's property.
22 This Agreement named "Southern California Realty" as the broker. HABOUD was not
23 employed by Southern California Realty at the time of this transaction.

24 5. HABOUD also requested Garcia write a \$1,700 check to WORLD. Garcia wrote this
25 check on July 2, 2008 and it was cashed on July 7, 2008. WORLD was not HABOUD's
26 employing broker at the time of this transaction.

1 is defined in Section 10026 of the Code, for any other real estate related services offered by
2 them to others.

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7 DATED: 3/2/2011

8 JEFF DAVY
9 Real Estate Commissioner

10 By 
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13 **Notice:** Business and Professions Code Section 10139 provides that “Any person acting as a
14 real estate broker or real estate salesperson without a license or who advertises using words
15 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
16 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by
17 imprisonment in the county jail for a term not to exceed six months, or by both fine and
18 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars
19 (\$60,000).”
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23 cc: MICHAEL HABOUD
24 9620 Augusta Way
25 Pico Rivera, CA 90660

26 WORLD FINANCIAL INVESTMENTS CORP.
27 2840 N. Beverly Drive
Beverly Hills, CA 90210