

1 practices constituting violations of the California Business and Professions Code (“Code”)
2 and/or Title 10, California Code of Regulations (“Regulations”). Based on the findings of that
3 investigation, set forth below, the Commissioner hereby issues the following Findings of Fact,
4 Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086 of the
5 Code.

6 FINDINGS OF FACT

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8 1. CWFI is presently licensed and/or has license rights under the Real Estate
9 Law, Part 1 of Division 4 of the Code, as a real estate corporation.

10 2. CAMAS is not now, and has never been, licensed by the Department in any
11 capacity.

12 3. At the time set forth below CWFI and CAMAS solicited borrowers and
13 negotiated to do one or more of the following acts for another or others, for or in expectation of
14 compensation: engaged in the business of, acted in the capacity of, or advertised a loan
15 modification and negotiation service and advance fee brokerage using the name “Capitalwide
16 Financial, Inc.” soliciting, offering to negotiate or perform loan modification services with
17 respect to loans which were secured by liens on real property for compensation or in
18 expectation of compensation and for fees collected in advance of the transaction.

19 4. In or about August, 2008, CWFI employed CAMAS to obtain clients for
20 CWFI’s loan modification and negotiation services.

21 5. On or about August 25, 2008, CAMAS, as a representative of CWFI, entered
22 into an agreement with Jose M. for loan modification and negotiation services on Jose M.’s
23 existing mortgage on his home located in the City of Los Angeles, California.

24 6. On or about August 25, 2008, and on or about September 5, 2008, CAMAS,
25 as a representative of CWFI, demanded and received a total advance fee of \$3,500 from Jose M.
26 for the activities described in Paragraph 5, above.

1 CONCLUSIONS OF LAW

2 7. Based on the information contained in Paragraphs 1 through 6, above, CWFI
3 violated Section 10085 of the Code and Regulation 2970, by not having an approved advance
4 fee agreement on file with the Department.

5 8. Based on the information contained in Paragraphs 1 through 6, above, CWFI
6 violated Code Section 10137 of the Code by employing and/or compensating individuals who
7 were not licensed as a real estate salesperson or as a broker to perform activities requiring a real
8 estate license.

9 9. Based on the information contained in Paragraphs 1 through 6, above,
10 CAMAS violated Section 10130 of the Code by engaging in the activities without first obtaining
11 a broker license from the Department.

12 DESIST AND REFRAIN ORDER

13 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated
14 herein, it is hereby ordered that:

15 (A) CAPITALWIDE FINANCIAL, INC., immediately desist and refrain
16 from: employing and/or compensating individuals who are not licensed
17 as a real estate salesperson or as a broker to perform activities requiring a
18 real estate license.

19 (B) ARIEL CAMAS immediately desist and refrain from: performing any
20 acts within the State of California for which a real estate broker license is
21 required, unless you are so licensed.

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1 IT IS FURTHER ORDERED THAT CAPITALWIDE FINANCIAL, INC.
2 immediately desist and refrain from:

- 3 1. Charging, demanding, claiming, collecting and/or receiving advance fees, as
4 that term is defined in Section 10026 of the Code, in any form, and under any
5 conditions, with respect to the performance of loan modification or any other
6 form of mortgage loan forbearance services in connection with loans on
7 residential property containing four or fewer dwelling units (Code Section
8 10085.6).
- 9 2. Charging, demanding, claiming, collecting and/or receiving advance fees, as
10 that term is defined in Section 10026 of the Code, for any of the other real
11 estate related services offered to others, unless and until CAPITALWIDE
12 FINANCIAL, INC. demonstrates and provides evidence satisfactory to the
13 Commissioner it:
 - 14 (a) has an advance fee agreement which has been submitted to the Department
15 and which is in compliance with Section 10085 of the Code and Section 2970
16 of the Regulations;
 - 17 (b) has placed all previously collected advance fees into a trust account for that
18 purpose and is in compliance with Section 10146 of the Code; and
 - 19 (c) has provided an accounting to trust fund owner-beneficiaries from whom
20 advance fees have previously been collected in compliance with Section
21 10146 of the Code and Section 2972 of the Regulations.

22 IT IS FURTHER ORDERED THAT ARIEL CAMAS immediately desist and
23 refrain from:

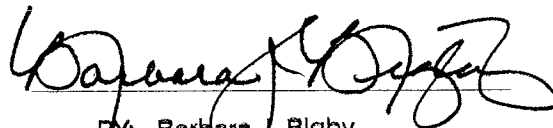
- 24 1. Charging, demanding, claiming, collecting and/or receiving advance fees, as
25 that term is defined in Section 10026 of the Code, in any form, and under any
26 conditions, with respect to the performance of loan modifications or any other
27 form of mortgage loan forbearance service in connection with loans on

1 residential property containing four or fewer dwelling units (Code Section
2 10085.6); and

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

6 DATED: 8/23, 2010.

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8 JEFF DAVI
Real Estate Commissioner

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11 BY: Barbara J. Bigby
12 Chief Deputy Commissioner

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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21 cc: Capitalwide Financial, Inc.
22 9753 Comanche Avenue
Chatsworth, CA 91311

23 Ariel Camas
24 9753 Comanche Avenue
25 Chatsworth, CA 91311
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