

FILED

1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105

FEB 14 2012

DEPARTMENT OF REAL ESTATE
BY: *Rosalia Kelenis*

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7 BEFORE THE DEPARTMENT OF REAL ESTATE
8 STATE OF CALIFORNIA
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11 To:) No. H-37874 LA
12)
13 WALL STREET AND ASSOCIATES)
14 GROUP, INC, THE PREMIERE ACCOUNT)
15 GROUP, LLC, dba The Wall Street)
16 Organization and Wall Street Loan)
17 Modifications, KEVIN CHENARD,)
18 DAVID SMITH, ISABELLE MAADI,) (B&P Code Section 10086)
19 JAY LAMAR, MICHAEL SEROUR,)
20 KATHLEEN BARBERENA and MARIELA)
21 RAMOS)

ORDER TO DESIST
AND REFRAIN

22 The Commissioner ("Commissioner") of the California Department of Real Estate
23 ("Department") caused an investigation to be made of the activities of WALL STREET AND
24 ASSOCIATES GROUP, INC. ("WALL STREET"), THE PREMIERE ACCOUNT GROUP,
25 LLC, dba The Wall Street Organization and Wall Street Loan Modifications ("PREMIERE"),
26 KEVIN CHENARD("CHENARD") , DAVID SMITH ("SMITH"), ISABELLE MAADI
27 ("MAADI"), JAY LAMAR ("LAMAR"), MICHAEL SEROUR ("SEROUR"), KATHLEEN
BARBERENA ("BARBERENA") and MARIELA RAMOS ("RAMOS"). Based on that
investigation, the Commissioner has determined that WALL STREET, PREMIERE,
CHENARD, SMITH, MAADI, LAMAR, SEROUR, BARBERENA, and RAMOS have engaged

1 in, or are engaging in acts, or are attempting to engage in the business of, acting in the capacity
2 of, and/or assuming to act as real estate brokers in the State of California within the meaning of
3 Business and Professions Code Sections 10131(d) (soliciting, negotiating and performing
4 services for borrowers in connection with loans secured by real property) and 10131.2 (advance
5 fee handling).

6 In addition, based on that investigation, the Commissioner has determined that
7 WALL STREET, PREMIERE, CHENARD, SMITH, MAADI, LAMAR, SEROUR,
8 BARBERENA, and RAMOS have engaged in or are engaging in acts or are attempting to
9 engage in practices constituting violations of the California Business and Professions Code
10 (“Code”). Based on the findings of that investigation, set forth below, the Commissioner hereby
11 issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under
12 the authority of Section 10086 of the Code.

13 FINDINGS OF FACT

14 1. WALL STREET, PREMIERE, CHENARD, SMITH, MAADI, LAMAR,
15 SEROUR, BARBERENA, and RAMOS are not now, and have never been, licensed by the
16 Department in any capacity.

17 2. The Wall Street Organization and Wall Street Loan Modifications are
18 registered with the Los Angeles County Recorder’s Office as fictitious business names for
19 PREMIERE.

20 3. At the times set forth below, WALL STREET, PREMIERE, CHENARD,
21 SMITH, MAADI, LAMAR, SEROUR, BARBERENA, and RAMOS negotiated to do one or
22 more of the following acts for another or others, for or in expectation of compensation: engaged
23 in the business of, acted in the capacity of, or solicited borrowers for a loan modification and
24 negotiation service and advance fee brokerage with respect to loans which were secured by liens
25 on real property for compensation or in expectation of compensation and for fees collected in
26 advance of the transaction.

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1 Saynaz F. Transaction

2 4. On or about November 7, 2008, Saynaz F. entered into an agreement with
3 PREMIERE, in which PREMIERE agreed to perform services for Saynaz F. in connection with a
4 loan secured by real property in exchange for payment of advance fees. CHENARD was
5 assigned to negotiate the loan modification for PREMIER, on behalf of Saynaz F.

6 Sem L. Transaction

7 5. After being solicited by SMITH on behalf of PREMIERE, on December 17,
8 2008, Sem L. entered into an agreement with PREMIERE in which PREMIERE agreed to
9 perform services for Sem L. in connection with a loan secured by real property in exchange for
10 payment of advance fees. MAADI and RAMOS negotiated Sem L.'s loan for PREMIERE.

11 Margaret S. Transaction

12 6. On or about January 30, 2009, Margaret S. entered into an agreement with
13 WALL STREET in which WALL STREET agreed to perform services for Margaret S. in
14 connection with a loan secured by real property in exchange for payment of advance fees.
15 LAMAR solicited Margaret S. and negotiated her loan for WALL STREET.

16 Angelica D. Transaction

17 7. On or about May 11, 2009, Angelica D. entered into an agreement with WALL
18 STREET in which WALL STREET agreed to perform services for Angelica D. in connection
19 with a loan secured by real property in exchange for payment of advance fees.

20 Warren & Collette G. Transaction

21 8. In or about March 2009, Warren & Collette G. were solicited by SEROUR
22 regarding loan modifications provided by WALL STREET and entered into an agreement in
23 which WALL STREET agreed to perform services for Warren & Collette G. in connection with
24 a loan secured by real property in exchange for payment of advance fees. SEROUR and
25 BARBERENA were involved in negotiation of a loan modification for Warren & Collette G.

26 Edmond S. Transaction

27 9. On or about January 29, 2009, Edmond S. entered into an agreement with

1 WALL STREET in which WALL STREET agreed to perform services for Edmond S. in
2 connection with a loan secured by real property in exchange for payment of advance fees.
3 SEROUR was involved in negotiation of a loan modification for Edmond S.

4 Joyce K. Transaction

5 10. On or about February 8, 2009, Joyce K. entered into entered into an
6 agreement with WALL STREET in which WALL STREET agreed to perform services for Joyce
7 K. in connection with a loan secured by real property in exchange for payment of advance fees.
8 BARBERENA was involved in negotiation of a loan modification for Joyce K.

9 CONCLUSIONS OF LAW

10 11. Based on the information contained in Paragraphs 1 through 10 above,
11 WALL STREET, THE PREMIERE ACCOUNT GROUP, LLC, dba The Wall Street
12 Organization and Wall Street Loan Modifications, KEVIN CHENARD, DAVID SMITH,
13 ISABELLE MAADI, JAY LAMAR, MICHAEL SEROUR, KATHLEEN BARBERENA and
14 MARIELA RAMOS violated Code Section 10130 by engaging in activities requiring a broker
15 license without first obtaining a broker license from the Department.

16 DESIST AND REFRAIN ORDER

17 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated
18 herein, it is hereby ordered that WALL STREET AND ASSOCIATES GROUP, INC, THE
19 PREMIERE ACCOUNT GROUP, LLC, dba The Wall Street Organization and Wall Street Loan
20 Modifications, KEVIN CHENARD, DAVID SMITH, ISABELLE MAADI, JAY LAMAR,
21 MICHAEL SEROUR, KATHLEEN BARBERENA and MARIELA RAMOS immediately desist
22 and refrain from: performing any acts within the State of California for which a real estate broker
23 license is required, unless you are so licensed.

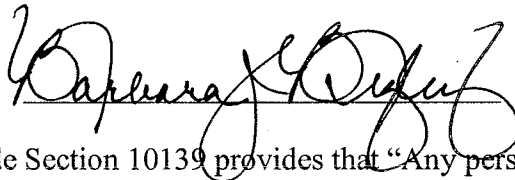
24 IT IS FURTHER ORDERED THAT WALL STREET AND ASSOCIATES
25 GROUP, INC. and THE PREMIERE ACCOUNT GROUP, LLC, dba The Wall Street
26 Organization and Wall Street Loan Modifications, KEVIN CHENARD, DAVID SMITH,
27 ISABELLE MAADI, JAY LAMAR, MICHAEL SEROUR, KATHLEEN BARBERENA and

1 MARIELA RAMOS immediately desist and refrain from:

- 2 1. Charging, demanding, claiming, collecting and/or receiving advance fees, as
3 that term is defined in Section 10026 of the Code, in any form, and under any
4 conditions, with respect to the performance of loan modification or any other
5 form of mortgage loan forbearance services in connection with loans on
6 residential property containing four or fewer dwelling units.
- 7 2. Charging, demanding, claiming, collecting and/or receiving advance fees, as
8 that term is defined in Section 10026 of the Code, for any of the other real
9 estate related services offered to others.

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11 DATED: 1/31, 2012.

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13 BARBARA J. BIGBY
Acting Real Estate Commissioner

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17 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a
18 real estate broker or real estate salesperson without a license or who advertises using words
19 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
20 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)."

21 cc: WALL STREET AND ASSOCIATES GROUP, INC.
22 KEVIN CHENARD
23 DAVID SMITH
24 ISABELLE MAADI
25 JAY LAMAR
26 MICHAEL SEROUR
27 KATHLEEN BARBERENA
MARIELA RAMOS

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THE PREMIERE ACCOUNT GROUP, LLC

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