

1 DEPARTMENT OF REAL ESTATE  
2 320 West Fourth Street, Ste. 350  
3 Los Angeles, California 90013

**FILED**

4 (213) 576-6982

FEB 20 2013

5 DEPARTMENT OF REAL ESTATE  
6 BY: 

7  
8  
9 STATE OF CALIFORNIA

10 DEPARTMENT OF REAL ESTATE

11 To: )  
12 ) NO. H-38722 LA  
13 RESTRUCTURING SERVICES )  
14 ) ORDER TO DESIST AND  
15 ) REFRAIN  
16 ) (B&P Code Section 10086)  
17 )

18 The Commissioner (Commissioner) of the California Department of Real Estate  
19 (Department) caused an investigation to be made of the activities of RESTRUCTURING  
20 SERVICES. Based on that investigation, the Commissioner has determined that  
21 RESTRUCTURING SERVICES has engaged in, is engaging in, or is attempting to engage in,  
22 acts or practices constituting violations of the California Business and Professions Code (Code),  
23 including the business of, acting in the capacity of, and/or advertising or assuming to act as, a  
24 real estate broker in the State of California within the meaning of Section 10131(d) (performing  
25 services for borrowers in connection with loans secured by real property) of the Code.  
26 Furthermore, based on the investigation, the Commissioner hereby issues the following Findings  
27 of Fact, Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086  
of the Code.

1 Whenever acts referred to below are attributed to RESTRUCTURING  
2 SERVICES, those acts are alleged to have been done by RESTRUCTURING SERVICES, acting  
3 by itself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators,  
4 or other names or fictitious names unknown at this time.

5 FINDINGS OF FACT

6 1. RESTRUCTURING SERVICES is not now, and has never been, licensed by  
7 the Department in any capacity.

8 2. During the period of time set out below, RESTRUCTURING SERVICES  
9 negotiated to do one or more of the following acts for another or others, for or in expectation of  
10 compensation: negotiate one or more loans for, or perform services for, borrowers and/or lenders  
11 in connection with loans secured directly or collaterally by one or more liens on real property;  
12 and charge, demand or collect an advance fee for any of the services offered.

13 Isabel U. transaction

14 3. On February 22, 2010 and March 21, 2010, RESTRUCTURING SERVICES  
15 collected checks of \$1,500 and \$1,700 from Isabel U. The checks were issued as advance fees to  
16 RESTRUCTURING SERVICES for modification services RESTRUCTURING SERVICES was  
17 to provide on the home loan of Isabel U.

18 CONCLUSIONS OF LAW

19 4. Based on the findings of fact contained in paragraphs 1 through 3,  
20 RESTRUCTURING SERVICES , acting by itself, or by and/or through one or more agents,  
21 associates, affiliates, and/or co-conspirators, or other names or fictitious names unknown at this  
22 time, promised to perform services for borrowers and/or those borrowers' lenders in connection  
23 with loans secured directly or collaterally by one or more liens on real property, and charged,  
24 demanded or collected advance fees for the services to be provided, which acts require a real  
25 estate broker license under Section 10131(d) of the Code, during a period of time when  
26 RESTRUCTURING SERVICES was not licensed by the Department as a real estate broker, in  
27 violation of Section 10130 of the Code.

1 DESIST AND REFRAIN ORDER

2 Based on the Findings of Fact and Conclusions of Law stated herein, it is hereby  
3 ordered that RESTRUCTURING SERVICES, whether doing business under its own name, or  
4 any other names or fictitious names, IS HEREBY ORDERED to immediately desist and refrain  
5 from performing any acts within the State of California for which a real estate broker license is  
6 required. In particular, RESTRUCTURING SERVICES is ordered to desist and refrain from:

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

12 2. charging, demanding, claiming, collecting and/or receiving advance fees, as  
13 that term is defined in Section 10026 of the Code, for any other real estate related services  
14 offered by RESTRUCTURING SERVICES to others.

15  
16 DATED: 2/5/13

17 Real Estate Commissioner

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19 By **AWET P. KIDANE**  
20 **Chief Deputy Commissioner**

21 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a  
22 real estate broker or real estate salesperson without a license or who advertises using words  
23 indicating that he or she is a real estate broker without being so licensed shall be guilty of a  
24 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)."

25 cc: RESTRUCTURING SERVICES  
26 977 N. Hart Street  
27 Orange, CA 92867