

FILED

FEB 22 2010

DEPARTMENT OF REAL ESTATE

R. Henry

DEPARTMENT OF REAL ESTATE
P. O. Box 187007
Sacramento, CA 95818-7007
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STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE

To:)	
)	NO. H- 5348 SAC
SUMMIT LENDING CORP., a Florida Corporation, RONALD M. CHAZAN, HECTOR E. REYES, and SEBASTIAN E. FUENTES.)	ORDER TO DESIST AND REFRAIN
)	(B&P Code Section 10086)
)	

The Commissioner (Commissioner) of the California Department of Real Estate (Department) caused an investigation to be made of the activities of SUMMIT LENDING CORP., a Florida Corporation, ("SLC, Florida") RONALD M. CHAZAN ("CHAZAN"), HECTOR E. REYES ("REYES") and SEBASTIAN E. FUENTES ("FUENTES"). Based on the investigation, the Commissioner has determined that SLC, Florida, CHAZAN, REYES, and FUENTES, have engaged in, are engaging in, or are attempting to engage in, acts or practices constituting violations of the California Business and Professions Code (Code) and/or Title 10, Chapter 6, California Code of Regulations (Regulations), including the business of, acting in the capacity of, and/or advertising or assuming to act as, a real estate broker in the State of California within the meaning of Section 10131(d) (performing services for borrowers in connection with loans secured by real property) of the Code. Furthermore, based on the investigation, the Commissioner hereby issues the following Findings 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 SLC, Florida, those acts are alleged to
2 have been done by REYES, CHAZAN, and/or FUENTES, acting by themselves, or by and/or
3 through one or more agents, associates, affiliates, and/or co-conspirators, and using the names
4 SUMMIT LENDING, SUMMIT LENDING CORP., SUMMIT LENDING CORP., a Florida
5 Corporation, or other names or fictitious names unknown at this time.

6 FINDINGS OF FACT

7 1. At no time herein mentioned has SLC Florida, REYES, CHAZAN, and/or FUENTES
8 been licensed by the Department in any capacity.

9 2. During the period of time set out below, SLC Florida, acting by and through REYES,
10 CHAZAN, FUENTES, and/or other agents, associates, affiliates, and/or co-conspirators
11 solicited one or more borrowers and negotiated to do one or more of the following acts for
12 another or others, for or in expectation of compensation: negotiate one or more loans for, or
13 perform services for, borrowers and/or lenders in connection with loans secured directly or
14 collaterally by one or more liens on real property; and charge, demand or collect an advance fee
15 for any of the services offered, in violation of Sections 10130 (real estate broker license
16 required to perform certain acts), 10085.5 (real estate broker license required to charge or
17 collect an advance fee), 10139 (criminal penalties for unlicensed activity) of the Code and
18 Section 2770 of the Regulations (Advertising and Dissemination of Information on the
19 Internet).

20 3. On or about May 26, 2009, SLC Florida, acting through REYES, CHAZAN, and/or
21 FUENTES, solicited Pedro Olivares ("Olivares") to negotiate a loan modification concerning
22 his property located at 13162 Hwy 8, Bus SP 138, El Cajon, California, in which SLC Florida
23 would negotiate a loan modification for Olivares' loan from Financial Freedom Loans, Inc.; and
24 Olivares agreed to pay SLC Florida, as its fee for services, the sum of \$2,295.00, in violation of
25 Sections 10130, 10085.5, and 10139 of the Code.

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CONCLUSIONS OF LAW

4. Based on the findings of fact contained in paragraphs 1 through 3, SLC Florida, acting by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including REYES, CHAZAN, and/or FUENTES and using the name, SUMMIT LENDING, SUMMIT LENDING CORP., and/or SUMMIT LENDING CORP., a Florida Corporation, or other names or fictitious names unknown at this time, solicited one or more borrowers and performed services for those borrowers and/or those borrowers' lenders in connection with loans secured directly or collaterally by one or more liens on real property, acts which require a real estate license under Section 10131(d) of the Code, during a period of time when SLC Florida, REYES, CHAZAN, and FUENTES were not licensed by the Department in any capacity.

DESIST AND REFRAIN ORDER

Based on the Findings of Fact and Conclusions of Law stated herein, you, SUMMIT LENDING CORP., a Florida Corporation, RONALD M. CHAZAN, HECTOR E. REYES and SEBASTIAN E. FUENTES, whether doing business under your own name, or any other name or fictitious name, ARE HEREBY ORDERED to:

1. Immediately desist and refrain from charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, for any of the services you offer to others, unless and until you are properly licensed by the Department as a real estate broker, and that:

(1) you have an advance fee agreement which has been submitted to the Department and which is in compliance with Sections 2970 and 2972 of the Regulations;

(2) you have placed all previously collected advance fees into a trust account for that purpose and are in compliance with Section 10146 of the Code;

(3) you have provided an accounting to trust fund owner-beneficiaries pursuant to Section 2972 of the Regulations;

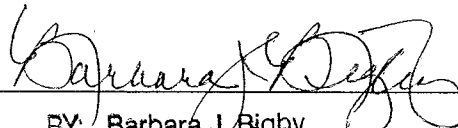
1 (4) you are in compliance with California law, as amended effective as of
2 October 11, 2009, with respect to loan modification and/or forbearance
3 services. Under the amended law, you can only collect advance fees
4 for loan modification or other mortgage loan forbearance services
5 related to commercial loans and loans for residential properties
6 containing five or more dwelling units.

7 2. Immediately desist and refrain from demanding, claiming, collecting and/or receiving
8 advance fees, as that term is defined in Section 10026 of the Code, in any form, and under any
9 conditions, with respect to the performance of loan modification or any other form of mortgage
10 loan forbearance services in connection with loans on residential property containing four or
11 fewer dwelling units.

12 3. Immediately cease to solicit persons located within the State of California on whose behalf
13 a service is provided or offered or to whom an advertisement is directed. You are further
14 ordered to immediately include upon www.summitlendingcorp.com, the Website of Summit
15 Lending Corporation, and all further websites maintained by you the legend "The services
16 referred to herein are not available to persons located within the State of California."
17

18 DATED: 2/16, 2010

19 JEFF DAVI
20 Real Estate Commissioner

21 By 
22 BY: Barbara J. Bigby
23 Chief Deputy Commissioner

24 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a
25 real estate broker or real estate salesperson without a license or who advertises using words
26 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
27 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)."

1 **TO:**

2 Summit Lending Corp.
3 Agent for Service of Process:
4 Hector E. Reyes
5 7904 Aztec Court
6 Lake Worth, Fl 33463

6 Summit Lending Corp.
7 Principal Address:
8 123 NW 13th St, Suite 223
9 Boca Raton, Fl 33432

9 Summit Lending Corp.
10 3333 S. Congress Ave., Suite 403
11 Delray Beach, Fl 33445

11 Hector E. Reyes
12 7904 Aztec Court
13 Lake Worth, Fl 33463

13 Sebastian E. Fuentes
14 8851 Wiles Road #304-9
15 Coral Springs, Fl 33067

16 Ronald M. Chazan
17 8951 Sonoma Lake Blvd.
18 Boca Raton, Fl 33434

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Blind Courtesy Copy (via US Mail):

Eric Jose Vizcaino,
Director of Constituent Services
U.S. Senator Barbara Boxer
Hart Senate Office Building, Suite 112
Washington, DC 20510-0505

Pedro Olivares
13162 Hwy 8, Business SP 138
El Cajon, CA 92021