

1 DEPARTMENT OF REAL ESTATE
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FILED

MAR 17 2010

DEPARTMENT OF REAL ESTATE

By K. Contreras

7 STATE OF CALIFORNIA

8 DEPARTMENT OF REAL ESTATE

9 To:)
10)
11 NEW WORLD FINANCIAL) NO. H- 5360 SAC
12 SERVICES GROUP, INC.,)
13 BILLIE JOYCE SANDERS, and) ORDER TO DESIST AND REFRAIN
14 JEFFREY TESHHERA.) (B&P Code Section 10086)
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14 The Commissioner (Commissioner) of the California Department of Real
15 Estate (Department) has caused an investigation to be made of the activities of NEW WORLD
16 FINANCIAL SERVICES GROUP, INC. (NWFSG), BILLIE JOYCE SANDERS (SANDERS), and
17 JEFFREY TESHHERA (TESHERA). Based on that investigation, the Commissioner has determined
18 that NWFSG, SANDERS, and TESHHERA have engaged in, are engaging in, or are attempting to
19 engage in, acts or practices constituting violations of the California Business and Professions Code
20 (Code) and/or Title 10, Chapter 6, California Code of Regulations (Regulations), including the
21 business of, acting in the capacity of, and/or advertising or assuming to act as, real estate brokers in
22 the State of California within the meaning of 10131.2 (broker claiming/collecting receiving
23 advanced), 10085 (advanced fee agreements/materials) and 10085.5 (claiming/collecting/receiving
24 advanced fees) of the Code. Furthermore, based on the investigation, the Commissioner hereby
25 issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the
26 authority of Section 10086 of the Code.

27 \\\

1 Whenever acts referred to below are attributed to NWFSG, SANDERS, and
2 TESHHERA, those acts are alleged to have been done by NWFSG, SANDERS, and TESHHERA, acting
3 by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators.

4 FINDINGS OF FACT

- 5 1. NWFSG has been licensed by the Department as a corporate real estate broker since June 13,
6 2008; its license expires on June 12, 2012.
- 7 2. SANDERS has been licensed by the Department as a real estate broker since October 16, 1972;
8 her license expires on October 16, 2012.
- 9 3. At no time herein mentioned has TESHHERA been licensed by the Department in any capacity.
- 10 4. During the period of time set out below, NWFSG acting in concert with SANDERS solicited
11 borrowers and negotiated to do one or more of the following acts for another or others, for or in
12 expectation of compensation: negotiate one or more loans for, or perform services for
13 borrowers and/or lenders in connection with loans secured directly or collaterally by one or
14 more liens on real property.
- 15 5. On about December 1, 2008, Yang Her (herein "Her") entered into a Loan Modification
16 Research & Analysis Agreement, which included charging advanced fees, with NWFSG
17 through its employee, TESHHERA, for loan modification services on her property located at
18 6070 Ehrhardt Ave., Sacramento, CA 95823, prior to a review of said agreement by the
19 Commissioner.
- 20 6. On about December 1, 2008, TESHHERA collected a payment from Her on behalf of NWFSG
21 in the amount of \$2,495.00 for said loan modification services.
- 22 7. Her's loan modification was never obtained and the \$2,495.00 loan modification fee was never
23 returned to her.

24 CONCLUSIONS OF LAW

- 25 8. Based on the Findings of Fact contained in Paragraphs 1 through 7, NWFSG, SANDERS, and
26 TESHHERA, acting by themselves, or by and/or through one or more agents, associates,
27 affiliates, and/or co-conspirators, solicited borrowers, entered into loan modification

1 agreements prior to a review by the Commissioner of said advanced fee agreements/materials,
2 and collected advanced fees for loan modification services from those borrowers and/or those
3 borrowers' lenders in connection with loans secured directly or collaterally by one or more
4 liens on real property.

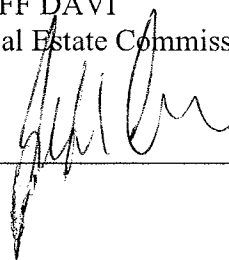
5 DESIST AND REFRAIN ORDER

6 Based upon the Findings of Fact and Conclusions of Law stated herein, it is hereby
7 ordered that NWFSG, SANDERS, and TESHHERA whether doing business under their own names,
8 or any other names, or any fictitious name, ARE HEREBY ORDERED IMMEDIATELY DESIST
9 AND REFRAIN from:

- 10 1. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is
11 defined in Section 10026 of the Code, in any form, and under any conditions, with respect to
12 the performance of loan modifications or any other form of mortgage loan forbearance service
13 in connection with loans on residential property containing four or fewer dwelling units (Code
14 Section 10085.6); and,
15 2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is
16 defined in Section 10026 of the Code, for any other real estate related services offered by them
17 to others.

18 DATED: 3/10, 2010

JEFF DAVI
Real Estate Commissioner



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22 cc: JEFFREY TESHHERA
23 NEW WORLD FINANCIAL SERVICES GROUP INC.
1016 W N Market Blvd., Ste 60
Sacramento, CA 95834
24 BILLIE JOYCE SANDERS
25 3960 Industrial Blvd., Ste 100
West Sacramento, CA 95691
26 JEFFREY TESHHERA
4542 Foster Way
27 Carmichael, CA 95608

ATTY MFC/kc

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FILED

MAR 17 2010

DEPARTMENT OF REAL ESTATE

By K. Contreras

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)
12)
13 NEW WORLD FINANCIAL SERVICES) NO. H- 5359 SAC
14 GROUP, INC., a Corporation, and)
15 BILLIE JOYCE SANDERS,) ACCUSATION
16 Respondents.)
17)

18 The Complainant, TRICIA SOMMERS, a Deputy Real Estate Commissioner of
19 the State of California, for Accusation against NEW WORLD FINANCIAL SERVICES
20 GROUP, INC. (herein "NWFSG") and BILLIE JOYCE SANDERS (herein "SANDERS")
21 (herein collectively "Respondents"), is informed and alleges as follows:

22 1

23 The Complainant makes this Accusation in her official capacity.

24 2

25 At all times herein mentioned, NWFSG was and now is licensed by the State of
26 California Department of Real Estate (herein the "Department") as a corporate real estate broker
27 by and through SANDERS as designated officer-broker of NWFSG to qualify said corporation
and to act for said corporation as a real estate broker. SANDERS cancelled as designated
officer-broker for NWFSG effective January 9, 2009.

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At all times herein mentioned, SANDERS was and now is licensed by the Department as a real estate broker, individually and as designated officer-broker of NWFSG. As said designated officer-broker, SANDERS was at all times mentioned herein responsible pursuant to Section 10159.2 of the California Business and Professions Code (herein the "Code") for the supervision of the activities of the officers, agents, real estate licensees, and employees of NWFSG for which a license is required.

4

Whenever reference is made in an allegation in this Accusation to an act or omission of NWFSG, such allegation shall be deemed to mean that the officers, directors, employees, agents and/or real estate licensees employed by or associated with NWFSG committed such act or omission while engaged in the furtherance of the business or operations of such corporate respondent and while acting within the course and scope of their authority and employment.

5

At all times herein mentioned, Respondents engaged in the business of, acted in the capacity of, advertised, or assumed to act as real estate brokers within the State of California on behalf of others, for compensation or in expectation of compensation within the meaning of Section 10131(d) of the Code, including the operation and conduct of a mortgage loan brokerage with the public wherein, on behalf of others, for compensation or in expectation of compensation, Respondents solicited lenders or borrowers for or negotiated loans or loan modifications or collected payments or performed services for borrowers or lenders or note owners in connection with loans or loan modifications secured directly or collaterally by liens on real property or on a business opportunity.

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On about December 1, 2008, Respondent NWFSG entered into a Loan Modification Research & Analysis Agreement, which included charging advanced fees, with Yang Her (herein "Her") for loan modification services on her property located at

1 6070 Ehrhardt Ave., Sacramento, CA 95823, prior to a review by the Commissioner, in violation
2 of Section 10085 (review of advanced fee agreement/materials) of the Code and Section 2970
3 (review of advanced fee agreement/materials) of Title 10, Chapter 6 of the California Code of
4 Regulations (herein "the Regulations").

5 7

6 At all times mentioned herein, Respondent NWFSG collected an advance fee
* 7 from Her in the amount of \$2,495 for loan modification services, described in Paragraph 6,
8 above, in violation of Sections 10132.1 (brokers claiming demanding collecting receiving
9 advanced fees) and 10085.5 (claiming/collecting/receiving advanced fees) of the Code.

10 8

11 Her's loan modification was never obtained and the \$2,495 advance fee was
12 never returned.

13 9

14 At all times mentioned herein, Respondent SANDERS failed to exercise
15 reasonable supervision over the acts of Respondent NWFSG and its agents and employees in
16 such a manner as to allow the acts and omissions on the part of NWFSG, described above, to
17 occur in violation of Sections 10159.2 and 10177(g) and (h) of the Code and Section 2725 of
18 the Regulations.

19 10

20 The facts alleged above are grounds for the suspension or revocation of the
21 licenses and license rights of Respondents under the following provisions of the Code and/or
22 the Regulations:

23 (a) as to Paragraph 6, and Respondent NWFSG, under Section of 10085
24 of the Code, and Section 2970 of Regulations in conjunction with Section 10177(d) of the
25 Code;

26 (b) as to Paragraph 7, and Respondent NWFSG, under Sections 10085.5
27 and 10132.1 of the Code in conjunction with Section 10177(d) of the Code; and,

1 (c) as to Paragraph 9, and Respondent SANDERS, under Sections 10159.2
2 and 10177(g) and (h) of the Code and Section 2725 of the Regulations, in conjunction with
3 Section 10177(d) of the Code.

4 WHEREFORE, Complainant prays that a hearing be conducted on the allegations
5 of this Accusation and that upon proof thereof a decision be rendered imposing disciplinary
6 action against all licenses and license rights of Respondents under the Real Estate Law (Part 1
7 of Division 4 of the Business and Professions Code) and for such other and further relief as may
8 be proper under other applicable provisions of law.

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12 _____
13 TRICIA SOMMERS
14 Deputy Real Estate Commissioner
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16 Dated at Sacramento, California,
17 this 5th day of March, 2010.
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