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# REAL ESTATE BULLETIN

Arnold Schwarzenegger, Governor  
Dale Bonner, Secretary, Business, Transportation, & Housing Agency  
Jeff Davi, Real Estate Commissioner

Department of Real Estate

Spring 2009

## Commissioner's Message



### Good news for buyers of new homes

With the recent signing of [Senate Bill 15](#), the Governor has created a wonderful opportunity for buyers of new homes. Under the provisions of the bill, a buyer may receive up to a \$10,000 state tax credit for purchasing a brand new, never occupied home on or after March 1, 2009.

There are no income limits to qualify, but the aggregate tax credit allowance under the program is limited. Tax credits will be given on a first come first served basis, so interested buyers are encouraged to move quickly to take advantage of this unique State incentive.

It is worth noting that while SB 15 has the potential of helping over 10,000 buyers get into a new home, it will accomplish much more.

The recent housing slump has slowed new home construction to the lowest level in over twenty-five years. Creative solutions to the housing downturn that encourage new home construction and foster an increase in demand for new homes, lead to economic benefits that reach beyond the housing market. And SB 15 accomplishes this.

As new home sales increase, the demand for related goods and services, including construction materials and jobs, will also increase. In addition, increased sales will help builders make neighborhoods complete and spur demand, which will help stabilize housing prices for all homeowners.

Also, newly constructed homes mean more revenue for local governments in the form of additional or newly assessed property on the tax rolls.

I think we all understand that the recovery of the housing market will be a long process, and there is not just one answer that will fix the economy or the housing market. While SB 15 is not a cure-all, it is a step in the right direction.

For more information on the tax credit and application procedures go to the Franchise Tax Board's Web site at [www.ftb.ca.gov](http://www.ftb.ca.gov).

## Cautionary notes regarding residential loan modifications

*by Wayne S. Bell, Chief Counsel*

The tremendous problems in the California housing market continually blanket the news. Many homeowners are struggling or unable to make their payments, and others are anxious because of the bleak economy and/or as their adjustable rate mortgages are about to reset to higher rates.

Some of these homeowners have turned to real estate brokers to assist them with loan modifications in order to prevent foreclosure. Under §10131(d) of the

California Business and Professions Code (B&P), real estate brokers can lawfully perform such loan modification services. And under §2945.1 of the California Civil Code, brokers are specifically exempt from the strict requirements of the Mortgage Foreclosure Consultants Act.

Some homeowners have sought the services of lawyers. Under the law, California licensed attorneys who render loan modification and/or foreclosure

*Continued on page 2*

## New law requires disclosure of license identification number

On July 1, 2009, [Senate Bill 1461](#) will require all real estate licensees to disclose their real estate license identification number on all point of first contact materials and purchase contracts.

With over 500,000 licensees in California, many with the same or similar names, it is very difficult for consumers and licensees alike to verify the license status of those with whom they are dealing. The problem is compounded by the fact many licensees use nicknames on solicitation materials and purchase agreements, making it difficult or sometimes impossible for consumers to verify the license status of a licensee.

Since the license identification is a unique identifier, SB 1461 will make it very easy for anyone to check the standing of a licensee with a few clicks of a mouse.

The bill states that a licensee must disclose his or her license identification number on purchase contracts, business cards, stationery, advertising fliers, and other materials designed to solicit the creation of a professional relationship between the licensee and a consumer. The bill excludes an advertisement in print or electronic media and "for sale" signs.

The Department of Real Estate is in the process of developing a regulation that will clarify what materials are needed to contain a licensee's identification number. The proposed regulation will be posted this Spring on the DRE's Web site and the Department will welcome any comments on the proposal. Look for the proposal and instructions on how to comment at: [http://www.dre.ca.gov/gen\\_regs.html](http://www.dre.ca.gov/gen_regs.html).

**REAL ESTATE BULLETIN**

Official Publication of the  
California Department of Real Estate

Vol. 69, No. 1 Spring 2009

STATE OF CALIFORNIA  
Arnold Schwarzenegger, *Governor*

BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
Dale Bonner, *Secretary*

DEPARTMENT OF REAL ESTATE  
Jeff Davi, *Commissioner*

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**Loan Modifications**

Continued from page 1

consultative services in the course of their practice as attorneys-at-law can lawfully perform such services.

Other financially distressed homeowners have fallen – and unfortunately continue to fall -- prey to pervasive unlicensed loan modification and foreclosure rescue companies. In many cases, these unlicensed entities are nothing more than perpetrators of fraud, who promise timely and helpful modification services, ask for and collect monies up front, perform no valuable services, and simply pocket the monies paid in advance by the desperate homeowners.

In still other cases, some of the unlicensed persons are involved in more monstrous and unconscionable foreclosure rescue frauds, including ones where the unsophisticated homeowners surrender the home title to the unlicensed scam artist or to an accomplice.

Not all of the fraud purveyors or those who give underwater homeowners false hope are unlicensed. Some have real estate licenses and some are lawyers.

The purpose of this article is to provide some cautionary notes to California real estate licensees who are desirous of providing loan modification services within the confines of the current law.

**1. A real estate broker may not collect an advance fee for loan modification services once a notice of default is recorded against the property.**

Once a residence is in foreclosure, a real estate broker cannot claim, demand, charge, collect, or receive any compensation for loan modification services respecting that residence until the services are performed. See §2945.1(b)(3) of the California Civil Code.

It should be noted that unlike real estate brokers, lawyers are able, under current California law, to collect fees in advance from clients even after the recordation of a Notice of Default. But there are some special issues that a real estate broker should consider when contemplating a relationship with a lawyer or lawyers in connection with loan modification work. Those issues are discussed below in cautionary note 5.

**2. At present, advance fees may lawfully be collected by a real estate broker from a homeowner only prior to the recordation of a notice of default, and only where (i) a written advance fee agreement – with necessary supporting materials -- has been submitted to and reviewed by the Real Estate Commissioner/Department of Real Estate, (ii) a no-objection letter is issued by the Department to the broker, and (iii) the advance fees are properly handled as trust funds. See B&P §10026, 10085, 10145, and 10146, and Regulations 2970 and 2972.**

A violation of the rules on advance fees constitutes grounds for disciplinary action against a licensee, as well as grounds for criminal proceedings.

Licensees must understand that the issuance of a “no-objection” letter does not constitute the Department’s approval and/or endorsement of the advance fee agreement, supporting materials, or the services to be rendered. If a licensee were to suggest such approval and/or endorsement, that would be a misrepresentation.

**3. While the collection of advance fees by real estate brokers may be lawful in the circumstances mentioned above in cautionary note 2, a real estate broker must also consider his or her applicable fiduciary duties to the homeowner/principal.**

The point here is that real estate brokers should look beyond the narrow

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## Avoiding the unlawful influence of appraisers

There are many factors that led to inflated property values that ultimately contributed towards the market conditions that we all are experiencing today. One of those factors involved real estate appraisers who were not objective in their appraisal work, but rather were unduly influenced to arrive at specified values by those who hired them. Appraisers were influenced in a variety of ways, ranging from subtle to overt, but the net effect was uncontrolled market appreciation that could not be sustained.


Effective October 5, 2007, [Civil Code Section 1090.5](#) was enacted to address the problem of the improper influence of real estate appraisers. It provided in part that “No person with an interest in a real estate transaction involving an appraisal shall improperly influence or attempt to improperly influence, through coercion, extortion, or bribery, the development, reporting, result, or review of a real estate appraisal sought in connection with a mortgage loan.” To restrain influence upon appraisers, the law also provides that if a person who violates the law is licensed under any state licensing law, and the violation occurs within the course and scope of the person’s duties as a licensee, the violation shall be deemed a violation of that state licensing law.

To help real estate licensees avoid any potential impropriety, the Department of Real Estate, working in conjunction with the Office of Real Estate Appraisers, the Department of Corporations and the Department of Financial Institutions, developed the following list of practices which may constitute evidence of a violation of California Law and should be avoided when engaging the services of a licensed real estate appraiser:

- withholding or threatening to withhold timely payment or partial payment for a completed appraisal report, regardless of whether a sale or financing transaction closes;
- withholding or threatening to withhold future business from an appraiser, or demoting or terminating or threatening to demote or terminate an appraiser;
- expressly or impliedly promising future business, promotions, or increased compensation for an appraiser;
- conditioning the ordering of an appraisal report or the payment of an appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from an appraiser;
- requesting that an appraiser provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that an appraiser provide estimated values or comparable sales at any time prior to the appraiser’s completion of an appraisal report;
- providing to an appraiser an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- requesting the removal of language related to observed physical, functional or economic obsolescence, or adverse property conditions noted in an appraisal report;
- providing to an appraiser, appraisal company, appraisal management company, or any entity or person related to the appraiser, appraisal company, or appraisal management company, stock or other financial or non-financial benefits;
- allowing the removal of an appraiser from a list of qualified appraisers, or the addition of an appraiser to an exclusionary list of disapproved appraisers, used by any entity, without prior written notice to such appraiser, which notice shall include written evidence of the appraiser’s illegal conduct, a violation of the Uniform Standards of Professional Appraisal Practice (USPAP) or state licensing standards, substandard performance, improper or unprofessional behavior or other substantive reason for removal;
- ordering, obtaining, using, or paying for a second or subsequent appraisal or automated valuation model (AVM) in connection with a mortgage financing transaction unless:
  - (i) there is a reasonable basis to believe that the initial appraisal was flawed or tainted and such basis is clearly and appropriately noted in the loan file, or
  - (ii) such appraisal or AVM is done pursuant to written, pre-established bona fide pre- or post-funding appraisal review or quality control process or underwriting guidelines, and so long as the lender adheres to a policy of selecting the most reliable appraisal, rather than the appraisal that states the highest value; or any other act or practice that impairs or attempts to impair an appraiser’s independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

It should be noted that neither [Civil Code Section 1090.5](#), nor any other California code section prohibits a person with an interest in a real estate transaction from asking an appraiser to do any of the following:

- (1) consider additional, appropriate property information,
- (2) provide further detail, substantiation, or explanation for the appraiser’s value conclusion, and/or
- (3) correct objective factual errors in an appraisal report.

While the above list is illustrative of acts that may be evidence of violations of the prohibitions against undue influence contained in Civil Code §1090.5, it is not exhaustive. It is, however, intended to alert real estate licensees of practices that could potentially lead to disciplinary action. In this regard, licensees are cautioned to avoid actions that could be considered improper influence when working with real estate appraisers. 

# Disciplinary Action: September 08 - November 08

- A list of actions is not published in this *Bulletin* until the 30-day period allowed for court appeal has expired, or if an appeal is filed and the disciplinary action is stayed, until the stay is dissolved. Names of persons to whom licenses are denied on application are not published.
- Licensees are listed alphabetically by the District Office region of responsibility.
- The license type is listed in parentheses after the licensee's name. [REB – Real estate broker; RREB – Restricted real estate broker; RES – Real estate salesperson; RRES – Restricted real estate salesperson; PRLS – Prepaid rental listing service;

RPRLS – Restricted prepaid rental listing service; REO – Real estate officer; REC – Real estate corporation]



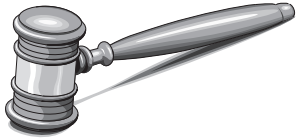
- Below are brief summaries of various regulations and code sections. The full text of the sections is available on the DRE Web site [www.dre.ca.gov](http://www.dre.ca.gov) under Real Estate Law and/or Regulations.
- Disciplinary actions that are “stayed” means there is “a delay in carrying out” all or part of the recommended discipline.

## Commissioner's Regulations

|           |  |              |  |
|-----------|--|--------------|--|
| 2715      | Licensee's failure to maintain current business or mailing address with DRE  | 10161.8      | Failure of broker to notify Commissioner of salesperson employment   |
| 2725      | Failure of broker to exercise reasonable supervision over the activities of his or her salespersons  | 10162        | Failure to maintain a place of business  |
| 2726      | Failure to have broker-salesperson agreements  | 10165        | Failure to comply with specified B&P code sections   |
| 2731      | Unauthorized use of fictitious business name   | 10176(a)     | Making any substantial misrepresentation   |
| 2742(a)   | Suspension of corporate status   | 10176(b)     | Making false promise   |
| 2746      | Failure to file corporate background statement   | 10176(c)     | Continued & flagrant course of misrepresentations through salespersons   |
| 2752      | Broker's failure to notify DRE of salesperson employment   | 10176(d)     | Failure to disclose dual agency  |
| 2753      | Broker's failure to retain salesperson's license at main office or return license at termination of employment   | 10176(e)     | Commingling trust funds with brokers funds   |
| 2791.1    | Failure to impound subdivision interest purchase money   | 10176(f)     | Exclusive listing agreements without definite termination date   |
| 2801.5    | Sale of subdivision interest without public report   | 10176(g)     | Secret profit or undisclosed compensation  |
| 2831      | Failure to keep proper trust fund records  | 10176(h)     | Secret profit under option agreement   |
| 2831(a)   | Failure to keep proper trust fund records  | 10176(i)     | Fraud or dishonest dealing in licensed capacity  |
| 2831.1    | Inadequate separate trust fund beneficiary records   | 10177(a)     | Procuring a real estate license by misrepresentation or material false statement   |
| 2831.1(a) | Failure to keep separate record for each beneficiary or transaction  | 10177(b)     | Conviction of crime  |
| 2831.2    | Failure to reconcile trust account   | 10177(c)     | False advertisement  |
| 2832      | Failure to comply with trust fund handling provisions  | 10177(d)     | Violation of real estate law or regulations  |
| 2832(a)   | Failure of broker to place trust funds into hands of owner, into neutral escrow depository or trust fund account within three business days of receipt | 10177(e)     | Willfully using term "Realtor" or any trade name or insignia of membership in any real estate organization of which licensee is not a member |
| 2832(d)   | Failure of broker holding trust funds contingent on offer of acceptance to properly place funds within three days of acceptance.                       | 10177(f)     | Conduct that would have warranted denial of a license  |
| 2832(e)   | Failure of broker acting as escrow holder to deposit trust funds in trust account by next business day following receipt                               | 10177(g)     | Negligence or incompetence in performing licensed acts   |
| 2832.1    | Failure to obtain permission to reduce trust fund balance in a multiple beneficiary account  | 10177(h)     | Failure to supervise salespersons or licensed acts of corporation  |
| 2834      | Trust account withdrawals by unauthorized or unbonded person   | 10177(i)     | Improper use of governmental employment giving access to confidential records  |
| 2834(a)   | Unauthorized person making withdrawals from trust fund account   | 10177(j)     | Fraud or dishonest dealing as principal  |
| 2835      | Retention of broker funds in trust accounts  | 10177(k)     | Violation of restricted license condition  |
| 2840      | Failure to give approved borrower disclosure   | 10177.5      | Civil fraud judgment based on licensed acts  |
| 2849.01   | Mortgage loan annual report format   | 10231.1      | Retaining lender's funds for more than 25 days without a written agreement with the lender   |
| 2950(d)   | Failure of broker handling escrows to maintain records and accounts  | 10231.2      | Failure to give self-dealing notice  |
| 2950(e)   | Failure by broker to make escrow records available for inspection  | 10232        | Failure to notify DRE of threshold status  |
| 2950(f)   | Failure to deposit escrow trust funds  | 10232.1      | Failure to properly disburse trust funds   |
| 2950(g)   | Broker-handled escrow disbursement without written instructions  | 10234        | Failure by broker negotiating mortgage loan to record or cause trust deed to be recorded   |
| 2950(h)   | Failure to disclose interest in the agency holding the escrow  | 10235.5      | Lender purchaser disclosure violation  |
| 2951      | Improper record keeping for broker handled escrows   | 10238(e)     | Failure to disclose material fact  |
|           |  | 10238(f)     | Violation of restriction to sell notes in excess of 10 to qualified persons  |
|           |  | 10238(k)(2)  | Failure to properly disburse trust funds   |
|           |  | 10240        | Failure to provide mortgage loan disclosure statement  |
|           |  | 10241        | Improper mortgage loan disclosure statement  |
|           |  | 11018.2      | Sale of subdivision lots without a public report   |
|           |  | 11018.6      | Failure to provide purchaser with governing documents  |
|           |  |              | <b>Financial Code</b>  |
|           |  | 4973(b)(1)   | Violation of covered loan prohibitions regarding negative amortization & installment payment totals  |
|           |  | 4973(k)(1)   | Failure to provide covered loan consumer notice  |
|           |  | 4975 et seq. | Violation of covered loan requirements   |

## Business and Professions Code

|         |   |
|---------|---|
| 490     | Substantially related criminal conviction                               |
| 498     | License obtained by fraud or misrepresentation                          |
| 10130   | Acting without license  |
| 10137   | Unlawful employment or payment of compensation                          |
| 10141.5 | Failure to record or deliver trust deed within one week after closing   |
| 10145   | Trust fund handling   |
| 10148   | Failure to retain records and make available for inspection             |
| 10159.2 | Failure by designated officer to supervise licensed acts of corporation |
| 10159.5 | Failure to obtain license with fictitious business name                 |
| 10160   | Failure to maintain salesperson licenses in possession of               |



## REVOKED LICENSES

### FRESNO REGION

#### Carlos, Laura Diana (RES)

PO Box 1432, Los Banos  
 Effective: 9/30/08  
 Violation: 10130, 10137,  
 10176(a)(b)(c)(i),  
 10177(d)(j)

#### Crisp Cole & Associates (REC)

8200 Stockdale Hwy. #K-4,  
 Bakersfield  
 Effective: 10/15/08  
 Violation: 10176(a)(i), 10177(d)  
 (g)(j)

#### Crisp, David Marshall (RES)

9808 Fitzgerald Dr., Bakersfield  
 Effective: 10/15/08  
 Violation: 10176(a)(i), 10177(d)(j)

#### Cypress Investment Corporation (REC)

26619 Carmel Center Pl. #200,  
 Carmel  
 Effective: 9/15/08  
 Violation: 2791.1, 10141.5,  
 10176(a)(i), 10177(d)  
 (h)(j), 10231.2,  
 10232.1, 11018.2

#### Gonzales, Erik S. (REB)

321 San Felipe Rd., Ste. 4,  
 Hollister  
 Effective: 9/30/08  
 Violation: 10159.2, 10177(d)(g)(h)

#### Haynes, Fredric Arthur (RES)

3120 Earnest Ct., Bakersfield  
 Effective: 10/15/08  
 Violation: 490, 10177(b)

#### Lauren, Mark Edward (RES)

PO Box 22602, Carmel  
 Effective: 9/15/08  
 Violation: 2791.1, 10141.5,  
 10176(a)(i), 10177(d)  
 (h)(j), 10231.1,  
 10232.1, 11018.2

#### Mayer & Mayer Financial, Inc. (REC)

PO Box 2444, Paso Robles  
 Effective: 9/4/08  
 Violation: 2742(c), 10177(d)

#### Nguyen, Robinson Dinh (RES)

8200 Stockdale Hwy., #K-4,  
 Bakersfield  
 Effective: 10/15/08  
 Violation: 10176(a)(i), 10177(d)(j)

#### Nilsen, David Arthur (REB)

465 Tyler St., Monterey  
 Effective: 10/14/08  
 Violation: 2832, 2831.2,  
 2849.01, 10130,  
 10145, 10176(i),  
 10177(d), 10234,  
 10238 (e)(f)(k)

#### O'Meara, Thomas Joseph (REB)

26619 Carmel Center Pl. #200,  
 Carmel

Effective: 9/15/08  
 Violation: 2791.1, 10141.5,  
 10176(a)(i), 10177(d)  
 (h)(j), 10231.1,  
 10232.1, 11018.2

#### Ponder, Sandra Vee (RES)

527 Pheasant Ave., Bakersfield  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### Silva, Juan Carlos (RES)

1144 Cobblestone St., Salinas  
 Effective: 9/30/08  
 Violation: 10130, 10137,  
 10176(a)(b)(c)(i),  
 10177(d)(j)

#### Tower Lending (REC)

5201 California Ave., Ste. 450,  
 Bakersfield  
 Effective: 10/15/08  
 Violation: 10137, 10176(a)(i),  
 10177(d)(g)(j)

#### Webb, William Scott (REB)

2845 W. Kearney Blvd., Fresno  
 Effective: 9/15/08  
 Violation: 2791.1, 10141.5,  
 10176(a)(i), 10177(d)  
 (h)(j), 10231.1,  
 10232.1, 11018.2

#### White, Lauri P. (RES)

22132 Copper St. Apt. A,  
 Tehachapi  
 Effective: 10/21/08  
 Violation: 490, 10177(b)

### LOS ANGELES REGION

#### Akopyan, Oganis Kovik (RES)

7616 Foothill Blvd. #B, Tujunga  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### Alvarado, Liliana Margarita (REB)

9381 Gainford St., Downey  
 Effective: 11/28/08  
 Violation: 2831.2, 2832(e),  
 2832.1, 2950(d)(f)(g),  
 2951, 10145,  
 10176(e), 10177(d)  
 (g)(h)

#### Androyan, Lina (RES)

6941 Halbreth Ave., Van Nuys  
 Effective: 10/23/08  
 Violation: 490, 10177(b)

#### Anguiano, Manuel A. (REB)

15509 1/4 Blaine Ave., Bellflower  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### Access Mortgages Group Corp. (REC)

3460 Troy Dr., Ste. A,  
 Los Angeles  
 Effective: 10/21/08  
 Violation: 2715, 10162, 10165,  
 10177(d)(g)

#### Birkner, Joshua Thomas (RES)

14291 Foothill Blvd. #9, Sylmar  
 Effective: 9/9/08  
 Violation: 490, 10177(b)

#### Burdette, Jeff (RES)

1610 N. Martel Ave. #11,  
 Los Angeles  
 Effective: 11/12/08  
 Violation: 490, 10177(b)

#### Burrow, Donnell Dewayne (REB, REO)

14074 Van Nuys Blvd. #3, Arleta

Effective: 9/15/08  
 Officer of: Burrows Realty  
 Services, Inc.  
 Violation: 2725, 2831, 2831.1,  
 2831.2, 2832, 2832.1,  
 2834, 2950(d)(g),  
 2951, 10145,  
 10159.2, 10177(d)(g)  
 (h), 10240, 10241

#### Burrows Realty Services, Inc. (REC)

6071 Bristol Pkwy., Ste. 250,  
 Culver City  
 Effective: 9/15/08  
 Violation: 2831, 2831.1, 2831.2,  
 2832, 2832.1,  
 2834, 2950(d)(g),  
 2951, 10145,  
 10177(d)(g), 10240,  
 10241

#### Cabral, Juan Diego (RES)

4225 Vahan Court, Lancaster  
 Effective: 10/8/08  
 Violation: 490, 10177(b)

#### California Haroworld, Inc. (REC)

PO Box 5117, San Bernardino  
 Effective: 10/6/08  
 Violation: 2742(c), 2831,  
 2831.1., 2831.2,  
 2832(d), 2832.1,  
 2834, 10130, 10145,  
 10176(a)(g),  
 10177(f)(g)

#### Castro, Jorge L. (RES)

152 S. Covina Blvd., La Puente  
 Effective: 9/23/08  
 Violation: 490, 10177(b)

#### Cole, Sheryl Valentino (RES)

232 Hill Ranch Dr.,  
 Thousand Oaks  
 Effective: 11/12/08  
 Violation: 490, 10177(b)(k)

#### Colligan, Matthew S. (RES)

34161 Yucaipa Blvd., Ste. A,  
 Yucaipa  
 Effective: 11/12/08  
 Violation: 490, 10177(b)

#### Cozy Bear Resort Rentals, Inc. (REC)

1016 W. Big Bear Blvd.,  
 Big Bear City  
 Effective: 9/5/08  
 Violation: 2752, 2831, 10145,  
 10161.8, 10177(d)

#### Darden, Denise C. (RES)

PO Box 1329, Redondo Beach  
 Effective: 11/26/08  
 Violation: 490, 10177(b)

#### Darensbourg, Aja De Ann (RES)

1616 Huntington Dr. #F, South  
 Pasadena  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### De La Rosa, Anna Liza (RES)

405 Hermosa Ave.,  
 Hermosa Beach  
 Effective: 10/22/08  
 Violation: 490, 10177(b)

#### Dresnick, David Samuel (RES)

17 Weber Ln., Coto De Caza  
 Effective: 11/12/08  
 Violation: 490, 10177(b)

#### Eden, Adam David (RES)

1640 S. Pomona Ave., Unit C34,  
 Fullerton

Effective: 11/12/08  
 Violation: 490, 10177(b)

#### Elhuzayel, Husam Salem (RES)

1845 W. Lullaby Ln., Anaheim  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### First Rate Realty, Inc. (REC)

PO Box 2192, Hawthorne  
 Effective: 9/8/08  
 Violation: 2715, 10162,  
 10177(d)(g)

#### Fried, Don Patrick (RES)

504 S. La Fayette Park Place, Ste.  
 116, Los Angeles  
 Effective: 10/23/08  
 Violation: 490, 10177(b)

#### Galindo, Michele (RES)

1518 Valley Park Dr., Oxnard  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### Gaoa, Senter John Jr. (RES)

21728 Halldale Ave., Torrance  
 Effective: 9/10/08  
 Violation: 490, 10177(b)

#### Geuydjian, Aram Christopher (RES)

10435 Lindley Ave. #119,  
 Northridge  
 Effective: 11/26/08  
 Violation: 490, 10177(b)

#### Global Mortgage Funding, Inc. (REC)

660 Newport Center Dr., Ste. 200,  
 Newport Beach  
 Effective: 9/29/08  
 Violation: 2831, 2831.1, 2831.2,  
 2832.1, 10145,  
 10177(d)(g)

#### Hamilton, Nathan William (RES)

23327 Oxnard St.,  
 Woodland Hills  
 Effective: 9/23/08  
 Violation: 490, 10177(b)

#### Holmes, Paul (RES)

4210 Ocean Dr., Manhattan Beach  
 Effective: 9/8/08  
 Violation: 490, 10177(b)

#### Hurtado, Daniel Joseph (RES)

19191 S. Vermont Ave., Ste. 600,  
 Torrance  
 Effective: 10/16/08  
 Violation: 490, 10177(b)

#### Im, Jae Young (RES)

8606 Glencrest Dr., Sun Valley  
 Effective: 9/4/08  
 Violation: 490, 10177(b)

#### Jimenez, Alberto I (REB)

9518 1/2 Sepulveda Blvd.,  
 North Hills  
 Effective: 9/3/08  
 Violation: 2831, 2831.1, 2831.2,  
 2832(e), 2832.1,  
 2950(d)(f)(g)(h),  
 2951, 10145,  
 10145(a)(1), 10175,  
 10176(a)(g)(i),  
 10177(d)(g)

#### Khalil, George Edward (RES)

11489 Calvert St., North  
 Hollywood  
 Effective: 9/8/08  
 Violation: 490, 10177(b)

#### Klanfer, David Adrian (RES)

166 Ave 64<sup>th</sup>, Pasadena

- Effective:* 11/12/08  
*Violation:* 490, 10177(b)
- La Casita Mortgage Co. (REC)**  
7300 Firestone Blvd., Ste. C-3,  
Downey  
*Effective:* 10/31/08  
*Violation:* 2834, 2950(d), 10145  
10177(d)
- Lagos, Aleyda Georgina (RES)**  
13637 S. Hawthorne Blvd.,  
Hawthorne  
*Effective:* 10/22/08  
*Violation:* 490, 10177(b)
- Le, Alex Nam (RES)**  
10101 Slater Ave. #119,  
Fountain Valley  
*Effective:* 9/29/08  
*Violation:* 10130, 10176(a)(g)(i),  
10177(d)(g)
- Le, Nick Viethoi (RES)**  
2614 S. Glenarbor St., Santa Ana  
*Effective:* 9/29/08  
*Violation:* 10176(a)(g)(i),  
10177(d)(g)
- Le, Thanh Quang (REB)**  
2614 S. Glenarbor St., Santa Ana  
*Effective:* 9/29/08  
*Violation:* 2725, 2840, 10148,  
10176(a)(c)(g)(i),  
10177(d)(g)(h),  
10240, 10241
- Lee, Luke (RES)**  
3601 Parkview Ln. #116, Irvine  
*Effective:* 9/10/08  
*Violation:* 490, 10177(b)
- Leveridge, Michael Joseph (RES)**  
960 Larrabee St. #319,  
Los Angeles  
*Effective:* 11/12/08  
*Violation:* 490, 10177(b)
- Livingston, Sharon Rae (RES)**  
24338 El Toro Rd. E-424,  
Laguna Woods  
*Effective:* 11/12/08  
*Violation:* 10177.5
- Manhattan Mortgage Corp. (REC)**  
3128 W. Beverly Blvd.,  
Montebello  
*Effective:* 9/4/08  
*Violation:* 2831, 2831.1, 2831.2,  
2832(e), 2834,  
2950(d)(h), 2951,  
10145, 10177(d)(g)
- Martindale Management West, Inc. (REC)**  
122 S. Patterson Ave. #C-133,  
Santa Barbara  
*Effective:* 10/17/08  
*Violation:* 2831, 2831.1, 2832.1,  
10145, 10177(d)
- Morant, Maurice A. (REB)**  
1800 E. Garry Ave., Ste. 212,  
Santa Ana  
*Effective:* 10/23/08  
*Violation:* 10165, 10177(d)(g)
- Mowry, Charles Barry (REB, REO)**  
8560 Vineyard, Ste. 108,  
Rancho Cucamonga  
*Effective:* 10/7/08  
*Officer of:* Priority Lending Inc.  
*Violation:* 2840, 10137,  
10177(d)(g), 10240,  
10241
- Nghiem, Diane Phuong Lan (RES)**  
13432 Erin Rd., Garden Grove  
*Effective:* 9/10/08  
*Violation:* 490, 10177(b)
- Omega Investment & Loans Corp. (REC)**  
8060 Florence Ave., Ste. 203,  
Downey  
*Effective:* 10/7/08  
*Violation:* 2752, 2753, 2831,  
2831.1, 2832(a),  
2840, 10145, 10160,  
10161.8, 10176(a)(g),  
10177(d)(g), 10240
- Otis, Donald Marshall (RES)**  
1030 East 2<sup>nd</sup> St. #4, Long Beach  
*Effective:* 9/9/08  
*Violation:* 10177(f)(j)
- Penn, Greg William (RES)**  
37431 Deville St., Palmdale  
*Effective:* 10/16/08  
*Violation:* 490, 10177(b)
- Perez, Rodolfo Alvaro (RES)**  
5965 Forest Oaks Pl., Fontana  
*Effective:* 10/22/08  
*Violation:* 490, 10177(b)
- Premyodhin, Charn Joseph (RES)**  
3775 Plaza Dr., Santa Ana  
*Effective:* 9/10/08  
*Violation:* 490, 10177(b)
- R & G Lending, Inc. (REC)**  
10953 Meridian Dr., Ste. G,  
Cypress  
*Effective:* 10/3/08  
*Violation:* 2831.2, 10137,  
10145, 10177(d)
- Reed, Jacqueline Lafawn (RES)**  
PO Box 2185, Hawthorne  
*Effective:* 10/29/08  
*Violation:* 490, 10177(b)
- Romero, Theresa (RES)**  
12874 Bridge Water Dr.,  
Rancho Cucamonga  
*Effective:* 9/4/08  
*Violation:* 10177(b)
- Rozo, Nubia (RES)**  
467 San Leon, Irvine  
*Effective:* 9/8/08  
*Violation:* 490, 10177(b)
- Ruff, Lucinda Marie (RES)**  
2204 E. Florida St., Long Beach  
*Effective:* 9/10/08  
*Violation:* 490, 10177(b)
- Sarkissian, Andre Vehik (RES)**  
1732 Opechee Way, Glendale  
*Effective:* 11/25/08  
*Violation:* 490, 10177(b)
- Sciarrotta, Louis Francis (REB)**  
13518 Mar Vista St., Whittier  
*Effective:* 10/6/08  
*Violation:* 10159.2, 10177(d)(g)(h)
- Shahjianian, Perdita (REB)**  
722 W. Wilson Ave., Glendale  
*Effective:* 10/6/08  
*Violation:* 2731, 2950(d)(e)(g),  
2951, 10145,  
10159.5, 10176(i),  
10177(d)(g)(h)
- Shaw, John (RES)**  
20237 Leadwell St., Winnetka  
*Effective:* 10/21/08  
*Violation:* 490, 10177(b)
- Slawson, Chris Joseph (RES)**  
301 Knob Hill #24,  
Redondo Beach  
*Effective:* 10/22/08  
*Violation:* 490, 10177(b)
- Solid Financial Group (REC)**  
340 E. Washington Blvd. #3,  
Pasadena  
*Effective:* 10/1/08  
*Violation:* 2831, 2832(d),  
2832.1, 2834, 10137,  
10145, 10176(e)(i),  
10177(d)(g)
- Solis, Henry Perpuli (REB, REO)**  
660 Newport Center Dr., Ste. 200,  
Newport Beach  
*Effective:* 9/29/08  
*Officer of:* Global Mortgage  
Funding, Inc.  
*Violation:* 2831, 2831.1, 2831.2,  
2832.1, 10145,  
10177(d)(g)
- Su, David C. (RES)**  
2750 Cold Plains Dr.,  
Hacienda Heights  
*Effective:* 9/4/08  
*Violation:* 490, 498, 10177(a)(b)
- Superior Property and Investment, Inc. (REC)**  
3982 S. Figueroa St. #203,  
Los Angeles  
*Effective:* 10/6/08  
*Violation:* 2742(c), 2752,  
2831, 2832(d), 10145,  
10161.8, 10177(d)(f)(g)
- Supreme Team Real Estate, Inc. (REC)**  
7300 Firestone Blvd., Downey  
*Effective:* 10/31/08  
*Violation:* 2832, 2832.1, 10145,  
10177(g)
- Tassone, Scott Michael (RES)**  
23121 Antonio #135,  
Rancho Santa Margarita  
*Effective:* 10/1/08  
*Violation:* 10130, 10177(d)(j)
- Taylor, Keith (RES)**  
2161 Eucalyptus Ave.,  
Long Beach  
*Effective:* 9/8/08  
*Violation:* 490, 10177(b)
- Thai, Minh Ky (REB)**  
3982 S. Figueroa St., #203,  
Los Angeles  
*Effective:* 10/6/08  
*Violation:* 2742(c), 2752, 2831,  
2832(d), 10145,  
10159.2, 10161.8,  
10177(d)(f)(g)(h)
- Tran, Kevin Hien (RES)**  
PO Box 1613, Westminster  
*Effective:* 10/29/08  
*Violation:* 490, 10177(b)
- Turk, Daniella Augustine (REB)**  
412 Olive Ave., Ste. 219,  
Huntington Beach  
*Effective:* 9/23/08  
*Violation:* 490, 10177(b)
- W. James Washington Ent. (REC)**  
12903 S. Avalon Blvd.,  
Los Angeles  
*Effective:* 10/20/08  
*Violation:* 10148, 10177(d)(g)
- Washington, Beverly Diane (RES)**  
12903 S. Avalon Blvd.,  
Los Angeles  
*Effective:* 10/20/08  
*Violation:* 10176(a)(i), 10177(d)  
(g)
- Way, Amos (RES)**  
1727 Caffrey Lane, West Covina  
*Effective:* 9/23/08  
*Violation:* 490, 10177(b)
- Wright, Claude Larry (REB, REO)**  
190 E. Arrow Hwy., Bldg. B,  
San Dimas  
*Effective:* 10/21/08  
*Officer of:* Access Mortgages  
Group Corp.  
*Violation:* 2715, 10162, 10165,  
10177(d)(g)

**OAKLAND REGION**

- Calvillo, Jose Luis (RES)**  
388 N. Bayview Ave., Sunnyvale  
*Effective:* 11/20/08  
*Violation:* 490, 10177(b)
- Dhawan, Amit (RES)**  
2821 Silver Estates, San Jose  
*Effective:* 9/9/08  
*Violation:* 490, 10177(b)
- Foster, Kenreid Cornell (RES)**  
4197 Ruby Ave., San Jose  
*Effective:* 10/20/08  
*Violation:* 490, 10177(b)
- Fromm, Harry Alfred (REB)**  
30 La Paloma, Campbell  
*Effective:* 9/17/08  
*Violation:* 490(a), 10177(b)
- Gomez, Steve (RES)**  
3112 San Andreas Dr., Union City  
*Effective:* 11/27/08  
*Violation:* 490, 498, 10177(a)(b)
- Gonzalez, Aurelio Christopher (RES)**  
1941 East Ave., Hayward  
*Effective:* 10/9/08  
*Violation:* 10177(b)
- Hodgen, Ralph Earl (REB)**  
3080 Landess Ave., San Jose  
*Effective:* 9/11/08  
*Violation:* 10159.2, 10177(d)(g)(h)
- Kim, Edward H. (RES)**  
1043 Mercedes Ave., Los Altos  
*Effective:* 11/27/08  
*Violation:* 490, 10177(b)
- Lai, Eugene C. (RES)**  
1325 Howard Ave. #227,  
Burlingame  
*Effective:* 9/9/08  
*Violation:* 490, 10177(b)
- Laubach, Paul Fredrick Jr. (RES)**  
757 Parvin Dr., Milpitas  
*Effective:* 9/9/08  
*Violation:* 490, 10177(b)
- Martinez, Jeffrey Allen (REB)**  
3315 San Felipe Rd. #75,  
San Jose  
*Effective:* 5/12/06  
*Violation:* 490, 10177(b)(j)
- Pressler, Sean Christopher (RES)**  
3234 N. Hampton Ct., Pleasanton  
*Effective:* 10/16/08  
*Violation:* 490, 10177(b)
- Quiazon, Renato Gonzales (RES)**  
2400 Camino Ramon #180,

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|---|--|---|--|
| San Ramon<br>Effective: 10/20/08<br>Violation: 490, 10177(b)  | Effective: 10/7/08<br>Violation: 10177(b)  | <b>Rodriguez, Berenice Eli (RES)</b><br>6185 Magnolia Ave. #308,<br>Riverside<br>Effective: 10/29/08<br>Violation: 490, 10177(b)  | Effective: 10/9/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions   |
| <b>Russo, Todd John (RES)</b><br>1479 10 <sup>th</sup> Ave., San Francisco<br>Effective: 9/3/08<br>Violation: 490, 10177(b)   | <b>Johnson, Joy E. (RES)</b><br>925 Stillspring Ct., Vacaville<br>Effective: 9/11/08<br>Violation: 10176(a)(b)(c)(i),<br>10177(j)      | <b>Salcido-Acosta, Ramon E. (RES)</b><br>1733 Valley Bend St., Chula Vista<br>Effective: 9/10/08<br>Violation: 490, 10177(b)  | <b>Croisdale, Joanne Patricia (REB, REO)</b><br>122 S. Patterson Ave., #C-133,<br>Santa Barbara<br>Effective: 10/17/08<br>Officer of: Martindale Manage-<br>ment West, Inc.<br>Violation: 10159.2, 10177(h)<br>Right to RREB license on terms<br>and conditions,<br>RREB suspended for 60 days |
| <b>Schmidt, Todd Gregory (RES)</b><br>c/o Myco Realty Services, Inc.,<br>1400 N. Dutton Ave., Ste. 17,<br>Santa Rosa<br>Effective: 11/27/08<br>Violation: 490, 10177(b) | <b>McKenzie, Charles Hui (RES)</b><br>8683 Thelen Ct., Orangevale<br>Effective: 9/25/08<br>Violation: 490, 10177(b)                    | <b>Scheinok, Allen M. (RES)</b><br>10755-F Scripps Poway Parkway<br>#539, San Diego<br>Effective: 10/23/08<br>Violation: 490, 10177(b)  | <b>Deguzman, Marco Paulo (RES)</b><br>4551 Parkglen Cir. Irvine<br>Effective: 9/25/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions  |
| <b>Tokiwa, Bruce Lance (RES)</b><br>346 Manzanita Ct., Milpitas<br>Effective: 10/1/08<br>Violation: 490, 10177(b)   | <b>Santa, Maria (RES)</b><br>7331 Kara Dr., Sacramento<br>Effective: 10/15/08<br>Violation: 10176(a)(i)                                | <b>Signor, Paul Michael (RES)</b><br>3636 Nobel Dr., Ste. 100,<br>San Diego<br>Effective: 10/1/08<br>Violation: 490, 10177(b)   | <b>Encinas, Gloria Vasquez (REB, REO)</b><br>7300 Firestone Blvd., Downey<br>Effective: 10/31/08<br>Officer of: La Casita Mortgage<br>Co.; Supreme Team<br>Real Estate, Inc.<br>Violation: 10159.2, 10177(h)<br>Right to RRES license on terms<br>and conditions                               |
| <b>Universal Mortgage and Sales, Inc. (REC)</b><br>250 King St., #570, San Francisco<br>Effective: 9/30/08<br>Violation: 10130, 10137,<br>10177(d), 10240               | <b>Sava, Candit Cipri (RES)</b><br>9181 Madison Ave., 105,<br>Orangevale<br>Effective: 10/15/08<br>Violation: 10176(a)(i)              | <b>Smith, Jeffrey Allen (RES)</b><br>PO Box 502436, San Diego<br>Effective: 11/5/08<br>Violation: 490, 10177(b)   | <b>Fridman, Rita (RES)</b><br>11910 Weddington St. #305,<br>Valley Village<br>Effective: 11/6/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions   |
| <b>Uribe, Joe Alex (RES)</b><br>545 North 21 <sup>st</sup> St., San Jose<br>Effective: 11/10/08<br>Violation: 490, 10177(b)   | <b>Sullivan, Charles Gary (RES)</b><br>PO Box 393, Pollock Pines<br>Effective: 10/16/08<br>Violation: 490, 10177(b)                    | <b>Tessmer, Robert Henry (REB)</b><br>8536 Juniper Ln., Montague<br>Effective: 10/28/08<br>Violation: 2831, 2831.1, 2832.1,<br>10145, 10177(d)  | <b>Goldsworthy, Brian Alvin (RES)</b><br>711 Ramming Way, Santa Barbara<br>Effective: 11/10/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions   |
| <b>Zamudio, Ibsan S. (RES)</b><br>4386 Houndsbrook Way, San Jose<br>Effective: 11/10/08<br>Violation: 490, 10177(b)   | <b>San Diego REGION</b>  | <b>REVOKED WITH A RIGHT<br/>TO A RESTRICTED<br/>LICENSE</b>   | <b>Gutierrez, Michael Lawrence (RES)</b><br>14187 Farralon Ct., Fontana<br>Effective: 10/30/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions   |
| <b>SACRAMENTO REGION</b>  | <b>Harris, Stephen Benton Sr. (REB)</b><br>N 12402 Division #221,<br>Spokane, WA<br>Effective: 10/23/08<br>Violation: 490, 10177(b)    | <b>FRESNO REGION</b>  | <b>Loza, Victor M. (RES)</b><br>912 W. Badillo St., Covina<br>Effective: 10/14/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions  |
| <b>Bainiwal, Amrik Singh (RES)</b><br>5080 Moorcroft Cir., Stockton<br>Effective: 10/16/08<br>Violation: 490, 10177(b)  | <b>Hartsell, Michael Alexander (REB)</b><br>c/o G. Marton, PO Box 3182,<br>Vista<br>Effective: 9/19/08<br>Violation: 490, 10177(b)     | <b>Essa, Raman S. (REB)</b><br>4767 Tully Rd., Ste. 1, Modesto<br>Effective: 9/9/08<br>Violation: 10145, 10177(h)<br>Right to RREB license on terms<br>and conditions                   | <b>Makapugay, Frederick Olivier (RES)</b><br>4527 Alla Rd. #4, Marina Del Rey<br>Effective: 11/25/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions   |
| <b>Barnes-Pettengill, Becky Lynn (RES)</b><br>12400 W. Larch Rd., Tracy<br>Effective: 10/16/08<br>Violation: 490, 10177(b)  | <b>Hayat, Joseph Ahmad (REB)</b><br>7851 Mission Center Ct., Ste. 300,<br>San Diego<br>Effective: 9/4/08<br>Violation: 490, 10177(b)   | <b>Property Pros, Inc. (REC)</b><br>4767 Tully Rd., Ste. 1, Modesto<br>Effective: 9/9/08<br>Violation: 10177(d)<br>Right to RREC license on terms<br>and conditions                     | <b>Mills, Robert Parker (REB)</b><br>3104 Ocean Dr., Manhattan Beach<br>Effective: 11/12/08<br>Violation: 490, 10177(b)<br>Right to RREB license on terms<br>and conditions  |
| <b>Brusa, Michelle Catherine (RES)</b><br>2234 Sunwest Dr., Lodi<br>Effective: 10/21/08<br>Violation: 490, 10177(b)   | <b>Holcomb, James Steven (RES)</b><br>1201 Phoebe Place, Carlsbad<br>Effective: 10/20/08<br>Violation: 490, 10177(b)                   | <b>LOS ANGELES REGION</b>   | <b>Palma, Alvaro (RES)</b><br>11000 Kimberly Ave., Montclair<br>Effective: 9/15/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions   |
| <b>California Home Loans Bancorp, Inc. (REC)</b><br>2507 Springs Rd., Vallejo<br>Effective: 9/11/08<br>Violation: 10137   | <b>Jensen, Jim Lindberg (RES)</b><br>30449 Bogart Pl., Temecula<br>Effective: 9/10/08<br>Violation: 490, 10177(b)                      | <b>Bakhtiari, Ali (RES)</b><br>31 Brisa Fresca,<br>Rancho Santa Margarita<br>Effective: 10/2/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions         |  |
| <b>Ciurar, Magdalena F. (RES)</b><br>7209 Diana Way, Sacramento<br>Effective: 10/27/08<br>Violation: 10176(a)(i)  | <b>Jimenez, Jose Carlos (RES)</b><br>1225 Broadway #410, Chula Vista<br>Effective: 11/24/08<br>Violation: 490, 10177(a)(b)(j)          | <b>Black, Jeffrey Owen (REB)</b><br>9137 Reseda Blvd., Northridge<br>Effective: 9/22/08<br>Violation: 10176(g), 10177(j)<br>Right to RREB license on terms<br>and conditions            |  |
| <b>Cortez, Maria Elizabeth (RES)</b><br>683 Misty Ridge Cir., Folsom<br>Effective: 9/9/08<br>Violation: 490, 10177(b)   | <b>Kleitzi, Debbie Lynn (RES)</b><br>910 Eaglecrest Ct., Riverside<br>Effective: 10/21/08<br>Violation: 490, 10177(b)                  | <b>Caldwell, Frank Earl (RES)</b><br>1403 N. Tustin Ave., Ste. 380,<br>Santa Ana<br>Effective: 10/29/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions |  |
| <b>Cummings, Yusef Brian (RES)</b><br>648 Los Lunas Way, Sacramento<br>Effective: 10/21/08<br>Violation: 490, 10177(b)  | <b>Lopez, Emilio Chavez (RES)</b><br>295 S. Rancho Santa Fe Rd.,<br>San Marcos<br>Effective: 11/25/08<br>Violation: 490, 10177(b)      | <b>Castelan, Antonio (RES)</b><br>21250 Box Springs Rd. #104,<br>Moreno Valley<br>Effective: 9/3/08<br>Violation: 490, 10177(b)<br>Right to RRES license on terms<br>and conditions     |  |
| <b>Darnell, Jennifer Lee (RES)</b><br>PO Box 1233, Middletown<br>Effective: 10/16/08<br>Violation: 490, 10177(b)  | <b>Marquee Mortgage, Inc. (REC)</b><br>6833 Indiana Ave. #203,<br>Riverside<br>Effective: 10/30/08<br>Violation: 10176(i), 10177(d)(g) | <b>Chan, Peter Kam (REB)</b><br>214 S. Curtis Ave., Alhambra  |  |
| <b>Davis, Kay Scott (REB)</b><br>7406 West 4 <sup>th</sup> St., Rio Linda<br>Effective: 10/2/08<br>Violation: 490(a), 10177(b)  |  |   |  |
| <b>Johnson, Joanna Marie (RES)</b><br>3124 1 <sup>st</sup> Ave., Sacramento   |  |   |  |

**Sparrow, Clyde Gaile (REB)**  
20620 S. Leapwood Ave., Ste. A,  
Carson  
*Effective:* 10/23/08  
*Violation:* 2731, 2831, 2831.1,  
2831.2, 2950(d)(h),  
2951, 10145,  
10177(d)(g), 10240  
Right to RREB license on terms  
and conditions

**Stojakovic, Irenka (REB, REO)**  
356 Redondo Ave., Long Beach  
*Effective:* 10/30/08  
*Officer of:* Marquee Mortgage,  
Inc.  
*Violation:* 10176(i), 10177(d)(g)(h)  
Right to RREB license on terms  
and conditions

## OAKLAND REGION

**Cameron, Jason M. (RES)**  
2160 W. Grant Line Rd., Ste. 150,  
Tracy  
*Effective:* 9/12/08  
*Violation:* 490, 10177(b)  
Right to RRES license on terms  
and conditions

**Cohn, Russell Jay (REB)**  
801 Keeler Ave., Berkeley  
*Effective:* 9/18/08  
*Violation:* 10176(a)(i), 10159.2,  
10177(d)(g)(h)  
Right to RREB license on terms  
and conditions

**Coohnsloans, Inc. (REC)**  
1654 Solano Ave., Ste. A, Albany  
*Effective:* 9/18/08  
*Violation:* 10176(a)(i), 10177(d)  
(g)(h)  
Right to RREC license on terms  
and conditions

**Joe, Derrick Theodore (RES)**  
4431 Dali St., Fremont  
*Effective:* 11/13/08  
*Violation:* 10176(a)  
Right to RRES license on terms  
and conditions

**Oseguera-Langenberg, Xochitl I. (REB)**  
1870 Olympic Blvd., Ste. 110,  
Walnut Creek  
*Effective:* 9/8/08  
*Violation:* 10137, 10159.2,  
10177(d)(h), 10240  
Right to RRES license on terms  
and conditions

**Ressen, Bruce Robert (RES)**  
205 Summit Rd., Walnut Creek  
*Effective:* 9/9/08  
*Violation:* 490, 10177(b)  
Right to RRES license on terms  
and conditions

## SACRAMENTO REGION

**Defilippo, Jared (RES)**  
4012 Fairwood Way, Carmichael  
*Effective:* 9/11/08  
*Violation:* 10176(i), 10177(d)  
Right to RRES license on terms  
and conditions

**First Choice, Inc. (REC)**  
204 W. Lake St., Ste. A,  
Mount Shasta  
*Effective:* 9/24/08  
*Violation:* 2831, 2831.1, 2831.2,

2832, 2832.1, 10145,  
10176(e), 10177(d)

Right to RREC license on terms  
and conditions

**Johnson, Stephen Lee (REB)**  
19006 Compass Dr., Cottonwood  
*Effective:* 9/22/08  
*Violation:* 10159.2, 10177(d)(g)(h)  
Right to RREB license on terms  
and conditions

**Kemp, Brenda Lee (RES)**  
6213 25<sup>th</sup> St., Sacramento  
*Effective:* 10/1/08  
*Violation:* 490, 10177(b)  
Right to RRES license on terms  
and conditions

**King, Kathleen (REB)**  
8504 N. Old Stage Rd., Weed  
*Effective:* 9/24/08  
*Violation:* 10159.2, 10177(d)(g)(h)  
Right to RREB license on terms  
and conditions

**Reed, Mark L. (REB)**  
403 Georgia St., Vallejo  
*Effective:* 10/27/08  
*Violation:* 10176(a), 10177(o)  
Right to RREB license on terms  
and conditions

**Shasta Fun, Inc. (REC)**  
422 Chestnut St., Mount Shasta  
*Effective:* 9/24/08  
*Violation:* 2831, 2831.1, 2831.2,  
2832, 2832.1, 2834,  
2835, 10145, 10177(d)  
Right to RREC license on terms  
and conditions

**Walker, Kevin Vance (REB)**  
9302 Mirandy Dr., Sacramento  
*Effective:* 11/26/08  
*Violation:* 490, 10177(b)  
Right to RRES license on terms  
and conditions

**Williamson, Linda Jean (REB)**  
204 W. Lake St., Ste. A,  
Mount Shasta  
*Effective:* 9/24/08  
*Violation:* 10159.2, 10177(d)(g)(h)  
Right to RREB license on terms  
and conditions

## SAN DIEGO REGION

**Hughes, Deborah Aliene (RES)**  
40115 Pasadena Dr., Temecula  
*Effective:* 11/17/08  
*Violation:* 10177(g)  
Right to RRES license on terms  
and conditions  
RRES license suspended for 30  
days

**Stephanoff, Garth Milo (REB)**  
15234 Willow Rd., Lakeside  
*Effective:* 10/28/08  
*Violation:* 2725, 2731, 2832(a),  
2834, 10137,  
10177(d)(h), 10240,  
10235.5  
Right to RREB license on terms  
and conditions  
RREB suspended for 60 days—30  
days stayed for 2 years on terms  
and conditions

## SUSPENDED

## LOS ANGELES REGION

**AAV Real Estate Mortgage Exchange, Inc. (REC)**  
842 Foothill Blvd., La Canada  
*Effective:* 10/23/08  
*Violation:* 2752, 2832, 2834,  
10145, 10177(d),  
10240  
Suspended for 60 days

**Superior Funding (REC)**  
10709 Town Center Dr., Ste. 130,  
Rancho Cucamonga  
*Effective:* 9/8/08  
*Violation:* 2831, 2831.1, 10145,  
10177(d)  
Suspended for 45 days

**WLP Financial Services (REC)**  
5349 Crenshaw Blvd., Ste. 101,  
Los Angeles  
*Effective:* 11/21/08  
*Violation:* 2831, 2831.1, 10145,  
10177(d), 10240  
Suspended for 30 days

## SUSPENDED WITH STAY

## FRESNO REGION

**Armell\*Hertle Real Estate, Inc. (REC)**  
901 McHenry Ave., Modesto  
*Effective:* 9/11/08  
*Violation:* 2831(a), 2831.1  
2831.1(a), 2831.2,  
2832.1, 10145(g),  
10177(d)  
Suspended for 1 year—stayed for  
1 year on terms and conditions

**Eddings, David John (REB)**  
2125 S. Broadway, Ste. 111,  
Santa Maria  
*Effective:* 9/4/08  
*Violation:* 2725, 2731, 10159.2,  
10177(d)(g)(h)  
Suspended for 60 days—30 days  
stayed for 2 years on terms and  
conditions

**Hertle, John William (REC)**  
901 McHenry Ave., Modesto  
*Effective:* 9/11/08  
*Violation:* 10177(d)(g)(h)  
Suspended for 1 year—stayed for  
1 year on terms and conditions

**Hunt, Larry Carmelo (REB)**  
463 Carmen Dr., Camarillo  
*Effective:* 9/4/08  
*Violation:* 2725, 2731, 10159.2,  
10177(d)(g)(h)  
Suspended for 60 days—30 days  
stayed for 2 years on terms and  
conditions

**Mayer, Beth Ann (RES)**  
PO Box 2444, Paso Robles  
*Effective:* 9/4/08  
*Violation:* 10137, 10177(d)(j)  
Suspended for 60 days—30 days  
stayed for 2 years on terms and  
conditions

## LOS ANGELES REGION

**Adams Financial Services, Inc. (REC)**  
427 N. Alfred St., Los Angeles  
*Effective:* 10/30/08

*Violation:* 2831, 2831.2,  
2950(d), 10145,  
10177(d), 10231.1,  
10238(k)(2)  
Suspended for 90 days—60 days  
stayed for 2 years on terms and  
conditions

**Adams, Sheryl Annette (REB, REO)**  
460 Carson Plaza Dr., Ste. 200,  
Carson  
*Effective:* 9/16/08  
*Officer of:* Perennial Financial  
Network, Inc.  
*Violation:* 2831, 2831.1, 10137,  
10145(a), 10159.2,  
10177(d), 10236.4,  
10240  
Suspended for 90 days—stayed  
for 2 years on terms and  
conditions

**Allied Development Corporation (REC)**  
811 N. Central Ave., Glendale  
*Effective:* 10/28/08  
*Violation:* 10177(g)  
Suspended for 30 days—stayed  
for one year on terms and  
conditions

**AW2 Realty, Inc. (REC)**  
5622 W. Pico Blvd., Los Angeles  
*Effective:* 10/31/08  
*Violation:* 2731, 2752, 2831,  
2831.1, 2831.2, 2832,  
2834, 2835, 2840,  
2950(d)(f)(g), 2951,  
10137, 10145,  
10177(d)(g), 10240  
Suspended for 90 days—45 days  
stayed for 2 years on terms and  
conditions

**Bankers Realty, Inc. (REC)**  
22730 Hawthorne Blvd., Ste. 102,  
Torrance  
*Effective:* 9/10/08  
*Violation:* 2831, 2831.1,  
2832(a), 2950(d),  
10145, 10177(d)  
Suspended for 90 days—stayed  
for 2 years on terms and  
conditions

**Chrismer, Dwight Francis (REB)**  
10707 Town Center Dr. #110,  
Rancho Cucamonga  
*Effective:* 9/8/08  
*Violation:* 2831, 2831.1, 10145,  
10159.2, 10177(d)(h)  
Suspended for 30 days—stayed  
for 2 years on terms and  
conditions

**Cueva & Associates, Inc. (REC)**  
1057 N. Maclay, San Fernando  
*Effective:* 10/13/08  
*Violation:* 2831, 2831.1, 2831.2,  
2832(a), 2950(d)(g),  
2951, 10145,  
10177(d)(g), 10236.4,  
10240  
Suspended for 60 days—30 days  
stayed for 2 years on terms and  
conditions

**Cueva, Juan Antonio (REB, REO)**  
1057 N. Maclay, San Fernando  
*Effective:* 10/13/08  
*Officer of:* Cueva & Associates,  
Inc.  
*Violation:* 2831, 2831.1, 2831.2,



- 2832(a), 2950(d)(g), 2951, 10145, 10159.2, 10177(d)(g)(h), 10236.4, 10240  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Eberhart, James Edward (REB, REO)**  
1016 W. Big Bear Blvd., Big Bear City  
*Effective:* 9/5/08  
*Officer of:* Cozy Bear Resort Rentals, Inc.  
*Violation:* 2752, 2831, 10145, 10159.2, 10161.8, 10177(d)(h)  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Exclusive Real Estate Corporation (REC)**  
2075 Maricio Cir., Thousand Oaks  
*Effective:* 11/2/08  
*Violation:* 2831, 2834, 2950(f), 10145, 10177(d)  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Henrichsen, Joseph Charles (REB, REO)**  
681 S. Parker St., Ste. 150, Orange  
*Effective:* 9/5/08  
*Officer of:* Homeowners Friend Mortgage Company, Inc.  
*Violation:* 10159.2, 10177(d)(h)  
Suspended for 30 days—stayed for 2 years on terms and conditions
- Homeowners Friend Mortgage Company, Inc. (REC)**  
681 S. Parker St., Ste. 150, Orange  
*Effective:* 9/5/08  
*Violation:* 2831, 10145, 10177(g), 10240  
Suspended for 30 days—stayed for 2 years on terms and conditions
- Karno, Ronald Burton (REB, REO)**  
PO Box 1028, Thousand Oaks  
*Effective:* 11/2/08  
*Officer of:* Exclusive Real Estate Corporation  
*Violation:* 2831, 2834, 2950(f), 10145, 10177(d)(h), 10159.2  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Kim, Jane J. (REB)**  
3580 Wilshire Blvd., Ste. 100, Los Angeles  
*Effective:* 9/16/08  
*Violation:* 10137, 10177(d)  
Suspended for 90 days—stayed for 2 years on terms and conditions
- Leibovitch, Sydney (REB, REO)**  
600 N. Sepulveda Blvd., Los Angeles  
*Effective:* 10/20/08  
*Officer of:* Rodeo Realty, Inc.
- Violation:* 10177(g)  
Suspended for 30 days—suspension stayed
- Matti, Matous Younan (REB, REO)**  
811 N. Central Ave., Glendale  
*Effective:* 10/28/08  
*Officer of:* Allied Development Corporation  
*Violation:* 10177(g)  
Suspended for 30 days—stayed for one year on terms and conditions
- McGee, Paul Edward (REB, REO)**  
5622 W. Pico Blvd., Los Angeles  
*Effective:* 10/31/08  
*Officer of:* AW2 Realty, Inc.  
*Violation:* 2731, 2751, 2831, 2831.1, 2831.2, 2832, 2834, 2835, 2840, 2950(d)(f)(g), 2951, 10137, 10145, 10159.2 10177(d)(g)(h), 10240  
Suspended for 90 days—45 days stayed for 2 years on terms and conditions
- Moonan, Shawn Colin (RES)**  
505 Fourth St., Hermosa Beach  
*Effective:* 11/11/08  
*Violation:* 10130, 10137, 10177(d)  
Suspended for 60 days—30 days stayed for one year on terms and conditions
- Mota, Peter Joseph (REB, REO)**  
22719 Hawthorne Blvd., Ste. 200, Torrance  
*Effective:* 9/10/08  
*Officer of:* Bankers Realty, Inc.  
*Violation:* 2831, 2831.1, 2832(a), 2950(d), 10145, 10159.2, 10177(d)(h)  
Suspended for 90 days—stayed for 2 years on terms and conditions
- Nunez, Maricela (RES)**  
8959 Valley View Ave., Whittier  
*Effective:* 9/8/08  
*Violation:* 10130, 10177(d)  
Suspended for 90 days—stayed for 2 years on terms and conditions
- Ordubegian, Merojohn (REB, REO)**  
1163 N. Pacific Ave., Glendale  
*Effective:* 10/23/08  
*Officer of:* AAV Real Estate Mortgage Exchange, Inc.  
*Violation:* 10177(h)  
Suspended for 60 days—stayed for 2 years on terms and conditions
- Perennial Financial Network, Inc. (REC)**  
460 Carson Plaza Dr., Ste. 200, Carson  
*Effective:* 9/16/08  
*Violation:* 2831, 2831.1, 10137, 10145(a), 10177(d), 10236.4, 10240  
Suspended for 90 days—stayed for 2 years on terms and conditions
- Pro Advantage Real Estate & Financial Services, Inc. (REC)**  
750 Terrado Plaza, Ste. 106, Covina  
*Effective:* 9/26/08  
*Violation:* 2831, 10145, 10177(d)(g), 10240  
Suspended for 30 days—stayed for 2 years on terms and conditions
- Reynolds, Carolyn W. (REB, REO)**  
750 Terrado Plaza, Ste. 106, Covina  
*Effective:* 9/26/08  
*Officer of:* Pro Advantage Real Estate & Financial Services, Inc.  
*Violation:* 10159.2, 10177(d)(h)  
Suspended for 30 days—stayed for 2 years on terms and conditions
- Rodeo Realty, Inc. (REC)**  
600 N. Sepulveda Blvd., Los Angeles  
*Effective:* 10/20/08  
*Violation:* 10177(g)  
Suspended for 30 days—suspension stayed
- Santillan, Antonio (REB, REO)**  
427 N. Alfred St., Los Angeles  
*Effective:* 10/30/08  
*Officer of:* Adams Financial Services, Inc.  
*Violation:* 2831, 2831.2, 2950(d), 10145, 10159.2, 10177(d)(h), 10231.1, 10238(k)(2)  
Suspended for 90 days—60 days stayed for 2 years on terms and conditions
- Tu, Michael Trung (REB, REO)**  
16179 Brookhurst St., Fountain Valley  
*Effective:* 10/28/08  
*Officer of:* Skywin, Inc.  
*Violation:* 2725, 2831, 10145, 10159.2, 10177(d)(h), 10240  
Suspended for 30 days—stayed for 2 years on terms and conditions
- Weiss, Joseph A. (REB, REO)**  
3812 Green Ave., Apt. B, Los Alamitos  
*Effective:* 10/3/08  
*Officer of:* R & G Lending, Inc.  
*Violation:* 2831.2, 10137, 10145, 10159.2, 10177(d)(h)  
Suspended for 90 days—60 days stayed for 2 years on terms and conditions
- Suspended for 60 days—stayed for 2 years on terms and conditions
- Pacific Northwest Mortgage Corp. (REC)**  
1899 Concourse Dr., San Jose  
*Effective:* 11/25/08  
*Violation:* 2726, 2753, 2832(d), 10160, 10177(d)(f), 10240  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Raad, Naji Aziz (REB)**  
143 Las Astas Dr., Los Gatos  
*Effective:* 9/8/08  
*Violation:* 10159.2, 10177(d)(g)(h)  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Reiser, Thomas Franklin Jr. (REB)**  
3201 Danville Blvd., Ste. 295, Alamo  
*Effective:* 9/4/08  
*Violation:* 10177(d)(g), 11018.6  
Suspended for 60 days—stayed for 2 years on terms and conditions
- Telegraph Hill Properties, Inc. (REC)**  
1427 Grant Ave., San Francisco  
*Effective:* 9/16/08  
*Violation:* 2742(c), 10177(d)  
Suspended for 60 days—stayed for 2 years on terms and conditions
- The Reiser Group Ltd. (REC)**  
3201 Danville Blvd., Ste. 295, Alamo  
*Effective:* 9/4/08  
*Violation:* 10177(d)(g), 11018.6  
Suspended for 60 days—stayed for 2 years on terms and conditions
- Williams, Jane Smith (REB)**  
226 Lincoln St., Hampton, VA  
*Effective:* 11/25/08  
*Violation:* 2726, 2753, 2832(d), 10159.2, 10160, 10177(d)(f)(h), 10240  
Suspended for 60 days—30 days stayed for 2 years on terms and conditions

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## SACRAMENTO REGION

### Apex Financial, Inc. (REC)

2027 W. March Ln., Ste. 5, Stockton  
*Effective:* 11/13/08  
*Violation:* 10137

Suspended for 30 days—stayed for one year on terms and conditions

### Bryn Mawr Management Company, Inc. (REC)

7450 Rancho Verde Ln., Loomis  
*Effective:* 9/8/08  
*Violation:* 2831, 2831.1, 2831.2, 10145, 10177(d)

Suspended for 15 days—stayed for 2 years on terms and conditions

### Buckland, Robert Mark (REB)

3020 Old Ranch Pkwy., Ste. 400, Seal Beach  
*Effective:* 9/4/08

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## OAKLAND REGION

### Bowers, Gary R. (REB)

2173 Nelda Way, Alamo  
*Effective:* 9/8/08  
*Violation:* 2731, 10148, 10159.5, 10176(a)(i), 10177(d)(g), 10240, 4975(a)(1)(a)(2)(c)

Suspended for 90 days—45 days stayed for 2 years on terms and conditions

### Coyle, WB (REB)

PO Box 330220, San Francisco  
*Effective:* 9/16/08  
*Violation:* 10159.2, 10177(d)(h)

Violation: 10177(d), 11018.6  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**Ford, Janet Erlene (RES)**

PO Box 1089, 218 S. Humboldt  
St., Willits  
Effective: 10/2/08  
Violation: 4973(b)(1), 4973(k)(1)  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**Gonzales, Richard John (REB)**

2027 W. March Ln., Ste. 5,  
Stockton  
Effective: 11/13/08  
Violation: 2725, 10177(d)(h)  
Suspended for 30 days—stayed  
for one year on terms and  
conditions

**Stranske, Timothy Wayne (REB)**

188 Easy St., Willits  
Effective: 10/14/08  
Violation: 2831, 10163,  
10177(d), 10232,  
10232.5, 10240,  
4973(b)(1), 4973(k)(1)  
Suspended for 100 days—60 days  
stayed for 2 years on terms and  
conditions

**The Olson Company (REC)**

3020 Old Ranch Pkwy., Ste. 400,  
Seal Beach  
Effective: 9/4/08  
Violation: 10177(d), 11018.6  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**SAN DIEGO REGION****Austin McBride Corporation (REC)**

74-199 El Paseo, Ste. 200,  
Palm Desert  
Effective: 9/18/08  
Violation: 10177(g)  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**Austin McBride Corporation (REC)**

74-199 El Paseo, Ste. 101, Palm  
Desert  
Effective: 11/5/08  
Violation: 2831, 2832, 2950(d),  
10145, 10177(d)  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**Goodyear Home Loan Corporation (REC)**

PO Box 2116, Corona  
Effective: 9/8/08  
Violation: 2831.2, 2950(d),  
10137, 10145,  
10177(d)(g)  
Suspended for 120 days—60 days  
stayed for 2 years on terms and  
conditions

**Kevoorkian, Armen Nick (REB, REO)**

PMB 257, 541 N. Main St., Ste.  
104, Corona  
Effective: 9/8/08  
Officer of: Goodyear Home  
Loan Corporation  
Violation: 2831.2, 2950(d),  
10137, 10145,

10159.2, 10177(d)(g)  
(h)

Suspended for 120 days—stayed  
for 2 years on terms and  
conditions

**Lombardelli, Lorenzo Layton (REB, REO)**

74-199 El Paseo, Ste. 200,  
Palm Desert  
Effective: 9/18/08  
Officer of: Austin McBride  
Corporation  
Violation: 10177(g)  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**Lombardelli, Lorenzo Layton (REB, REO)**

74-199 El Paseo #200,  
Palm Desert  
Effective: 11/5/08  
Officer of: Austin McBride  
Corporation  
Violation: 10159.2, 10177(h)  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**Perez, Mario A. (RES)**

255 N. El Cielo Rd. #675,  
Palm Springs  
Effective: 11/5/08  
Violation: 10177(g)  
Suspended for 60 days—stayed  
for 2 years on terms and  
conditions

**LICENSE SURRENDER**

*(Licenses voluntarily surrendered  
per B&P Code §10100.2 during an  
administrative action/investigation)*

**FRESNO REGION****Brard, Courtney Lee (RES)**

1505 N. Ferro Carril Rd.,  
Atascadero  
Effective: 11/5/08

**Hurst Financial Corporation (REC)**

7035 Morro Rd., Atascadero  
Effective: 11/5/08

**Miller, James Hurst Jr. (REB)**

7035 Morro Rd., Atascadero  
Effective: 11/5/08

**Williams, Thomas Gregory (RES)**

7690 N. Palm Ave., Ste. 102,  
Fresno  
Effective: 9/12/08

**LOS ANGELES REGION****APEX Financial, Inc. (REC)**

3333 Wilshire Blvd., Ste. 810,  
Los Angeles  
Effective: 9/9/08

**Bang, Connie (RES)**

2643 Greenborough Pl.,  
West Covina  
Effective: 9/4/08

**Baye, Bianca Lisa (RES)**

3620 S. Pacific Ave. #210,  
San Pedro  
Effective: 10/22/08

**Bonam, Doreen Marie (RES)**

17425 Vintage St., Northridge

Effective: 9/2/08

**California Gateway, Inc. (REC)**

555 Ocean Blvd., Ste. 106,  
Long Beach  
Effective: 11/12/08

**Canche, Noah Jr. (RES)**

1908 Grier St., Pomona  
Effective: 11/24/08

**Cohen, Howard Stephen (RES)**

13904 Fiji Way #141,  
Marina del Rey  
Effective: 10/16/08

**Da Silva, David John (REB, REO)**

4540 Campus Dr., Ste. 100,  
Newport Beach  
Effective: 10/6/08  
Officer of: Pacific West Syndica-  
tion Group, Inc.

**Fresh Start Financial, Inc. (REC)**

18062 Irvine Blvd., Ste. 103,  
Tustin  
Effective: 9/1/08

**Lin, Bruce Ying-Zen (RES)**

PO Box 2064, Walnut  
Effective: 9/2/08

**Pacific West Syndication Group, Inc. (REC)**

4540 Campus Dr., Ste. 100,  
Newport Beach  
Effective: 10/6/08

**Skywin, Inc. (REC)**

16179 Brookhurst St.,  
Fountain Valley  
Effective: 10/28/08

**Talamantes, Anna Cristina (RES)**

PO box 4220, Downey  
Effective: 11/26/08

**Talamantes, Javier Jr. (RES)**

PO Box 4220, Downey  
Effective: 11/26/08

**OAKLAND REGION****Clairmont Financial, Inc. (REC)**

1870 Olympic Blvd., Ste. 110,  
Walnut Creek  
Effective: 9/8/08

**Dorris, Monica Renee (RES)**

PO Box 3923, Antioch  
Effective: 10/16/08

**Duterte, James Robert (REB)**

538 Charlotte Common,  
Livermore  
Effective: 9/16/08

**Martin, Rob Lance (RES)**

PO Box 66, San Jose  
Effective: 11/12/08

**Tatum, Tiffany Marin (RES)**

PO Box 194, Santa Rosa  
Effective: 10/16/08

**Terry, Linda Barbara (REB)**

318 Sapphire St., Redwood City  
Effective: 9/17/08

**Weiner, Steven Lewis (RES)**

101 Mystic Place, Alamo  
Effective: 9/10/08

**SACRAMENTO REGION****Chico Action Property Manage-  
ment and Sales Incorporated (REC)**

75-214 Malulani Dr.,

Kailua Kona, HI

Effective: 9/22/08

**Grossenbacher, Shelley Anne (RES)**

3538 D Street, Sacramento  
Effective: 9/16/08

**SAN DIEGO REGION****DE HDL, Inc. (REC)**

6185 Magnolia Ave., #340,  
Riverside  
Effective: 11/12/08

**Harvey, Karen (RES)**

1488 Clearview Way, San Marcos  
Effective: 10/14/08

**Hurless, Erin Michelle (RES)**

678 Arrow Pt. Ct., Chula Vista  
Effective: 9/16/08

**Ilano, Mark Anthony (RES)**

972 Broadway, Chula Vista  
Effective: 10/1/08

**PUBLIC REPROVAL****LOS ANGELES REGION****Gordon, Dennis J. (REB)**

555 E. Ocean Blvd., Long Beach  
Effective: 11/12/08  
Violation: 2746, 10177(a)

**Potter, Dana Lynn (RES)**

9137 Reseda Blvd., Northridge  
Effective: 9/22/08  
Violation: 10176(g), 10177(j)

**Smith, Leslie Renee (REB, REO)**

5439 Crenshaw Blvd., Ste. 102,  
Los Angeles  
Effective: 11/21/08  
Officer of: WLP Financial  
Services  
Violation: 10159.2, 10177(h)

**Woods Financial Corporation (REC)**

11357 Burnham, Ste. 201,  
Los Angeles  
Effective: 9/2/08  
Violation: 10177(d)(f)

**Yong, Whisky Wuikee (REB)**

103 Hermosa Ave., Long Beach  
Effective: 11/12/08  
Violation: 2746, 10177(a)

**OAKLAND REGION****Rossi, Gary J. (RES)**

2995 Woodside Rd. 400,  
Woodside  
Effective: 9/16/08  
Violation: 2801.5, 10177(d),  
11018.2

**Valmores, John Ern Padilla (RES)**

5 Oak Treat Ct., Walnut Creek  
Effective: 9/4/08  
Violation: 10177(d)(g), 11018.6

**INDEFINITE  
SUSPENSIONS**

*(under Recovery Acct. provisions)*

**Oakland Region****Guiten, Zandra Dee (REB)**

580 Grand Ave., #J, Oakland  
Effective: 10/31/08

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## Loan Modifications

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technical question of whether advance fees can legally be collected, and focus on the questions of whether the licensees have the applicable experience, can exercise good judgment, add real value through a modification solution for the principal, and are able to negotiate a sustainable loan modification that is in the homeowner's best interest.

Each real estate licensee has the fiduciary duty of acting in the highest good faith toward the principal, and that precludes the licensee from obtaining any advantage over, or taking an adverse position to, the principal. Moreover, the licensee must exercise the utmost honesty, integrity, absolute candor, and unselfishness toward the principal. This mandates that a real estate licensee act at all times in the best interests of his or her principal to the exclusion of all other interests, including interests that could benefit the licensee.

4. **A real estate broker cannot acquire any interest in a residence in foreclosure directly from an owner for whom the broker agreed to perform the loan modification services (other than as a trustee or beneficiary under a deed of trust). See §2945.1(b)(3) of the California Civil Code.**
5. **Some lawyers are collecting advance fees (or retainer fees) and offering to employ real estate brokers and/or salespersons and to supervise the real estate licensees as legal assistants, paralegals, or some other sort of legal office personnel. Some lawyers are placing themselves as "in-house" counsel in real estate companies and having advance/retainer fees paid to them as counsel. Such relationships and scenarios raise serious ethical and legal questions, for both the lawyers and the real estate licensees.**

As noted above, lawyers are, under current law, able to collect fees in advance, even if a Notice of Default has been recorded

and the subject property is "in foreclosure". But the lawyer must render services in the course of his or her legal practice.

The questions that arise (and must be carefully considered) from the various lawyer/real estate licensee business models are numerous, and include the following:

- a. Is the business model simply an unlawful scheme to avoid the prohibition against the collection of advance fees by a real estate licensee after the recordation of a Notice of Default?
- b. Is the lawyer actually performing legal services? Lawyers may be able to bring valuable and professional skills and abilities to loan modification transactions. Lawyers are trained in the law of contracts, and many have long experience in negotiations. Also, lawyers have fiduciary duties and are viewed as champions of their clients.
- c. Is the lawyer really just a "front" and/or a non-participating magnet for business from desperate homeowners? This raises other questions, such as whether the lawyer who is involved in the loan modification business is even readily identifiable. Will the principal/client ever have a face-to-face meeting with a lawyer? Can the principal/client call the lawyer as the need arises? Does the lawyer work on-site? Does the lawyer add any value to the loan modification transaction, or does the real estate licensee carry the burden of the work? Many lawyers purport to have "lawyer-backed" or "attorney affiliated" loan modification companies, whatever those terms mean.
- d. Is the real estate licensee who is working with the lawyer a real estate "salesperson" engaged in real estate licensed activity? If so, the salesperson must work under

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Official Publication  
CALIFORNIA DEPARTMENT OF REAL ESTATE  
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the license and supervision of a licensed broker and only accept payment for such work from the broker. See B&P §10137, which provides that “No real estate salesman shall be employed by or accept compensation from any person other than the broker under whom he is at the time licensed”.

- e. If a non-lawyer real estate licensee is working on loan modifications in a law firm or “law” business, is the real estate licensee a law firm employee working under the supervision of a licensed lawyer, or is the licensee “practicing law” without a license? If the facts reveal the latter, that is a crime. See B&P §6126.

The questions above are not exhaustive. Each relationship, and every case, is dependent on the facts. And those facts vary greatly from model to model.

The State Bar’s Committee on Professional Responsibility and Conduct recently issued an Ethics Alert to California lawyers on “Legal Services to Distressed Homeowners and Foreclosure Consultants on Loan Modifications”. It is very instructive and can be accessed at <http://calbar.ca.gov/calbar/pdfs/ethics/Ethics-Alert-Foreclosure.pdf>. In addition, the California Bar Journal, an official publication of the State Bar of California, published an article in the March 2009 edition entitled “Bar Issues Foreclosure Ethics Alert”. The article contains its own cautionary notes. It can be accessed through the State Bar of California website shown in the next paragraph.

## Exam study survey participants requested

Would you like to have a voice in the makeup of the real estate examination? The Department is seeking the assistance of Real Estate Brokers, Salespersons and knowledgeable individuals who work in the real estate industry to complete an on-line job analysis questionnaire. An examination study is currently underway which, with input from industry members, will help determine the type of questions to be used on future examinations. For more information go to [www.dre.ca.gov/lic\\_exam\\_study\\_survey.html](http://www.dre.ca.gov/lic_exam_study_survey.html).

If you are contemplating a business relationship with a lawyer, you should closely review the Ethics Alert, and/or the article discussing the alert, as well as the lawyer’s disciplinary history (check the State Bar’s website at [http://www.calbar.ca.gov/state/calbar/calbar\\_home.jsp](http://www.calbar.ca.gov/state/calbar/calbar_home.jsp)), and check the lawyer’s bar membership records), and relevant experience (if any) in the area of loan modifications.

In conclusion, legitimate residential loan modification agents may help, in a positive way, struggling homeowners who are unable to afford their mortgage payments. California licensed real estate agents should carefully consider the cautionary notes above, their professional and fiduciary duties, and the ethical issues involved, when they undertake to provide loan modification services. 