



Real Estate Bulletin

Providing Service, Protecting You

COMMISSIONER'S MESSAGE

Commercial loan modifications and advance fees



Current law requires a real estate broker who intends to collect an advance fee for loan modification services to submit the agreement to the Department of Real Estate (DRE) prior to its use. If the DRE deems the agreement to be in compliance with the Real Estate Law, the DRE will issue the broker a "no objection" letter stating the broker may use the agreement to collect an advance payment for the specified services contained in the agreement. Almost all of the advance fee agreements submitted to date have been in connection with modification services for loans secured by residential property.

Now it appears that the market place may be poised for a second wave of loan modifications. In this case, commercial loan modifications. In recent months the DRE has received an increasing number of requests from brokers to obtain advance fee agreements for commercial loan modification services. The purpose of this column is to clarify the licensing requirements for anyone engaged in commercial loan modifications.

Unless narrow and specific statutory exemptions apply, negotiating a commercial or residential loan modification requires licensing as a lawyer, a real estate broker, or as a salesperson properly licensed and working under the supervision of his/her broker. Under Section 10131(d) of the California Business and Professions Code (B&P), real estate brokers can lawfully perform such loan modification services. Attorneys rendering legal services to a client are exempt from the real estate licensing requirements as long

as they are engaged in the practice of law and not actively and principally engaged in the business of negotiating real estate-secured loans (B&P §10133.1[a][5]). In the current residential loan modification crisis, various business models have been utilized by attorneys, real estate licensees and unlicensed persons that violate the Real Estate Law and, potentially, the California State Bar's Rules of Professional Conduct for attorneys. Brokers intending to do commercial loan modifications must ensure that — if entering into business arrangements with attorneys — they comply with the Real Estate Law and the State Bar's rules.

In addition to the general real estate licensing requirement, there are other requirements that must be met before a real estate broker can accept an advance fee for performing loan modifications or any other services that require a real estate license. The rules and regulations governing the collection of advance fees have been a part of Real Estate Law for many decades. In fact, B&P §10085, which requires the submission of an advance fee agreement to the DRE, was added to the law in 1958, as were Commissioner's Regulations 2970 and 2972. They were put in place to assure that consumers paying upfront money receive promised services. These rules are the same for any advance fee service. The rules require a licensed broker to submit his or her proposed advance fee agreement, accounting format, and any advertising or promotional materials to the DRE for review prior to its use. The broker cannot use the agreement or collect any fees in advance until he or she receives a "no objection" letter from the DRE.

There are rules that must be followed

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Electronic examinations are here!

On August 3, 2009, DRE's new Electronic Examination System rolled out in the Oakland District Office. This computer-based system allows examinees to take the real estate salesperson and broker examinations and receive their results immediately following completion of the test. In addition, qualified candidates who have submitted a Combination Examination and License application, and pass their exam, can be issued a temporary license which allows them to commence conducting licensed activities immediately.

The electronic exam system improves examination security, testing practices, and will contain future examination costs by reducing administration overhead. Examination security eliminates the threat of examination theft and electronically captures candidate identification information. These testing practices provide for more effective proctor oversight. Examination administration costs will be reduced by eliminating the need for printing and duplicating examination booklets which in turn will allow for reduction and eventual elimination of material storage and shipping costs.

How does it work? The electronic examination system is an easy-to-use format. Exam workstations only contain a computer monitor and mouse; keyboards are not used. The activation of the workstation occurs with the assignment of a mouse to an examinee. Applicants will be able to navigate back and forth through the questions and choose answers by pointing and clicking with the mouse. Other benefits include testing tools such as a clock which counts down the test time, and a counter which tracks the number of questions answered and of those remaining.

The electronic examination system will be deployed at all DRE District Offices on a phased schedule once exam centers are renovated. The Fresno Office is the next planned site and will implement electronic exams in December. 🏠

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Reminder from Franchise Tax Board: Nonresident withholding requirements for California property managers



Provided by the California Franchise Tax Board

Like the Foreign Investment in Real Property Act of 1980 (FIRPTA), where California real property managers are required to withhold on rental income paid to foreign persons, California has similar laws for withholding on California source income paid to foreign persons and nonresident property owners. This includes rental income paid to nonresident property owners.

Unless certain exceptions apply, property managers who make California source income payments to nonresident property owners must

withhold and send to Franchise Tax Board (FTB) seven percent of the amount that exceeds \$1,500 in a calendar year. (California Revenue and Taxation Code Section 18662)

Pursuant to the California Revenue and Tax Code Section 18662 and the Internal Revenue Code 1441, both the FTB and the Internal Revenue Service consider California property managers as nonresident withholding agents for both foreign and nonresident property owners. For California purposes, that means property managers must withhold on rent payments to nonresident property owners and submit the amounts withheld to FTB. Failure to do so could cause property managers to be liable for the amounts that should have been withheld.

The FTB has been involved in extensive outreach to inform property managers of their responsibility under the law. In order to achieve optimal compliance the FTB has given the property managers until December 31, 2009, to inform their customers of nonresident withholding laws, establish their own internal process, and comply by January 1, 2010.

Is nonresident withholding a new tax?


No. While laws governing nonresident withholding were first enacted in 1951 (see Stats. 1951 ch. 257), FTB's goal is to better educate withholding agents, in this case, property managers, on their responsibilities.

Nonresident withholding is a prepayment of tax similar to the Employment Development Department's payroll tax withholding on California residents' wages. After California property managers withhold on payments to nonresident property owners, the managers send the withheld amounts to FTB. The FTB distributes the withholding amount to the property owners' tax account as a withholding credit. Property owners claim the withholding credit when they file their required California tax return.

Trust accounts: Complying with Department of Real Estate's guidelines

The FTB and DRE are working together to provide long-term guidance on trust accounts and nonresident withholding for property managers.

As property managers have amended their property management contracts to include compliance with FIRPTA withholding laws, they should amend their contracts with their nonresident property owners to include remitting nonresident withholding to the FTB.

Find forms and additional information at FTB's Web site, ftb.ca.gov and search for "withholding". Or, you may email us at: wscs.gen@ftb.ca.gov. Please do not send confidential information via email. Or, you may call: 888-792-4900. 

Beware of hiring unlicensed contractors! Know the law and your responsibilities as a real estate agent

Provided by the Contractors State License Board

Contracting without a license is a crime in California, and hiring unlicensed people for improvement projects is potentially risky and costly. Unlicensed contractors expose consumers to significant financial harm if injury, property damage, or project abandonment occurs.

The least expensive bid for improvements or corrections before a home is sold or purchased may appeal to you or your client. But if that bid is not from a licensed contractor and exceeds the \$500 threshold, it is illegal. Plus, unlicensed contractors are not likely to carry workers' compensation insurance, license bonds, or general liability insurance.

If a disagreement occurs with an unlicensed contractor, the Contractors State License Board (CSLB) may not be able to help resolve a complaint; the only remedy available to a property owner may be civil court. Criminal courts may order a person convicted of contracting without a license to pay restitution. However, a convicted unlicensed contractor's restitution payments may be based on the ability to pay. While a consumer may have paid the full contract amount up front, the convicted unlicensed contractor may only have to repay restitution in nominal amounts over an extended period of time.

Real estate licensees are specifically addressed in Business & Professions Code (B&P) Section 7044.1 which states, in part:

“. . .nothing in this section shall authorize a real estate licensee or a property manager to act in the capacity of a contractor unless licensed by the board.”

A real estate licensee found acting in the capacity of a contractor without a license could face administrative and/or criminal penalties. In addition, a financially harmed consumer could sue for monetary damages. B&P Code Section 7031 allows a consumer to recover all compensation paid to an unlicensed person in civil court and generally precludes an unlicensed person from being able to sue for works of improvement that require a contractor's license.

By law, anyone who contracts for a construction project valued at \$500 or more for labor and materials must be licensed by CSLB.

State-licensed contractors generally have four years of verified journey-level experience in their trade, have passed trade and contractor license law exams, and have undergone professional background investigations. They post a license bond and carry workers' compensation insurance for employees (and themselves if they are roofers). Contractors who have applied for or changed their license since January 2005 must also pass a criminal background check. The law requires contractors

Home improvement construction contracts are among the top consumer complaints in the United States

to include their license number in all advertisements; unlicensed contractors are required to say that they are not licensed in their advertisements.

There is an exemption from licensure requirements for home improvement jobs totaling less than \$500 for labor and materials. This exemption does not apply if the construction project is part of a larger operation, and contracts are made in amounts less than \$500 to evade the law.


The Registrar of Contractors may issue citations to unlicensed contractors that include civil penalties up to \$15,000, or complaints may be referred to local prosecutors for criminal filing. A second conviction for contracting without a license carries a mandatory, 90-day jail sentence and a fine of 20 percent of the contract price or \$4,500, whichever is greater.

Many problems can be avoided if consumers and their agents know the law and their rights. It only takes a few minutes to research a contractor to ensure he or she has a license in good standing with the state, and that it holds the required bond and insurance.

The law is specific regarding home improvement contracts, service and repair contracts, and new home construction contracts. The maximum down payment a home improvement contractor may request is \$1,000 or 10 percent, whichever is less, unless the contractor has a blanket performance and payment bond on file with CSLB. Always check their license record on the CSLB Web site. You can look up contractors by their license number, business name, or employee names.

Many local building departments routinely verify licensure before issuing permits. If an owner-builder permit is pulled, city or county building inspectors may verify that the work is actually being performed by the owner, not an unlicensed contractor. CSLB often partners with local and state agencies to conduct compliance checks. A homeowner who pulls an owner-builder permit assumes full responsibility for all phases of the project and its integrity. If an unlicensed contractor is hired to do the work, the homeowner could be responsible for:

- Registering with the state and federal government as an employer;
- Withholding state and federal income taxes, federal Social Security taxes, paying disability insurance, making employment compensation contributions; and
- Providing workers' compensation insurance.

Verify a contractor's license and its status by visiting the CSLB Web site: www.cslb.ca.gov or by calling the automated toll-free line: (800) 321-CSLB (2752). 



Disciplinary action: March 2009 - May 2009

- 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 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
2725	Failure of broker to exercise reasonable supervision over the activities of his or her salespersons
2726	Failure to have broker-salesperson agreements
2731	Unauthorized use of fictitious business name
2740	Performing licensed acts by corporation without a designated officer
2753	Broker's failure to retain salesperson's license at main office or return license at termination of employment
2831	Failure to keep proper trust fund records
2831.1	Inadequate separate trust fund beneficiary records
2831.2	Failure to reconcile trust account
2832	Failure to comply with trust fund handling provisions
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
2832(d)	Failure of broker holding trust funds contingent on offer of acceptance to properly place funds within three days of acceptance.
2832(e)	Failure of broker acting as escrow holder to deposit trust funds in trust account by next business day following receipt
2832.1	Failure to obtain permission to reduce trust fund balance in a multiple beneficiary account
2834	Trust account withdrawals by unauthorized or unbonded person
2835	Retention of broker funds in trust accounts
2840	Failure to give approved borrower disclosure
2950	Violation of broker-controlled escrow requirements
2950(d)	Failure of broker handling escrows to maintain records and accounts
2950(h)	Failure to disclose interest in the agency holding the escrow
2951	Improper record keeping for broker handled escrows

BUSINESS AND PROFESSIONS CODE

480(a)(3)	Performance of act which would have been grounds for disciplinary action
490	Substantially related criminal conviction
10130	Acting without license
10137	Unlawful employment or payment of compensation
10145	Trust fund handling
10145(a)	Trust fund handling

10145(d)	Violation of interest-bearing trust account requirements
10145(c)	Failure by salesperson to deliver trust funds to broker
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 broker
10161.8	Failure of broker to notify Commissioner of salesperson employment
10162	Failure to maintain a place of business
10165	Failure to comply with specified B&P code sections
10176(a)	Making any substantial misrepresentation
10176(b)	Making false promise
10176(c)	Continued & flagrant course of misrepresentations through salespersons
10176(d)	Failure to disclose dual agency
10176(e)	Commingling trust funds with brokers funds
10176(f)	Exclusive listing agreements without definite termination date
10176(g)	Secret profit or undisclosed compensation
10176(h)	Secret profit under option agreement
10176(i)	Fraud or dishonest dealing in licensed capacity
10177(a)	Procuring a real estate license by misrepresentation or material false statement
10177(b)	Conviction of crime
10177(c)	False advertisement
10177(d)	Violation of real estate law or regulations
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
10177(f)	Conduct that would have warranted denial of a license
10177(g)	Negligence or incompetence in performing licensed acts
10177(h)	Failure to supervise salespersons or licensed acts of corporation
10177(i)	Improper use of governmental employment giving access to confidential records
10177(j)	Fraud or dishonest dealing as principal
10177(k)	Violation of restricted license condition
10177.5	Civil fraud judgment based on licensed acts
10231.2	Failure to give self-dealing notice
10234	Failure by broker negotiating mortgage loan to record or cause trust deed to be recorded
10235.5	Lender purchaser disclosure violation
10238(1)	Failure of RPS dealer to file annual report
10238(a)	Failure of broker to notify Commissioner within 30 days of 1st mortgage transaction or of any material change in required notice
10238(d)	Illegal sale of promotional notes
10238(f)	Violation of restriction to sell notes in excess of 10 to qualified persons
10238(g)	Sale of notes with illegal terms
10240	Failure to provide mortgage loan disclosure statement
10241	Improper mortgage loan disclosure statement
11022	False advertising in subdivision sales

FINANCIAL CODE

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

REVOKED LICENSES

FRESNO REGION

Cook, Wendy Marie (REB)

428 Center St., Taft
 Effective: 4/24/09
 Violation: 10162, 10177(d)

Duarte, Jason Lawrence (RES)

1463 Fallbrook, Clovis
 Effective: 5/21/09
 Violation: 490, 10177(b)

Galindo, Lawrence (RES)

2807 Elm St., Bakersfield
 Effective: 4/24/09
 Violation: 10176(i)

Hannig, John Charles (RES)

485 W. Nees Ave., Apt. 120, Fresno
 Effective: 4/24/09
 Violation: 490, 10177(b)

Helfer, Michelle Lynette (RES)

220B Beckett Place, Grover Beach
 Effective: 5/14/09
 Violation: 490, 10177(b)

Hernandez, Christian (RES)

29752 Melinda Rd., Ste. 332,
 Rancho Santa Margarita
 Effective: 5/26/09
 Violation: 490, 10177(b)

Lloyd, Arnold James (RES)

PO Box 14056, Pinedale
 Effective: 4/9/09
 Violation: 490, 10177(b)

McKindley, Stephanie Sue (RES)

812 Whittendale St., Bakersfield
 Effective: 5/26/09
 Violation: 490, 10177(b)

Oregon, Mari Valle (RES)

32527 Lincoln Rd., Visalia
 Effective: 4/16/09
 Violation: 10177(b)

Perez, Maria Soledad (RES)

13508 Giro Dr., Bakersfield
 Effective: 5/8/09
 Violation: 10177(b)

LOS ANGELES REGION

A Plus Investments, Inc. (REC)

16406 Paramount Blvd., Paramount
 Effective: 4/30/09
 Violation: 2742, 10162, 10177(d)(f)

Alexander, Terrence Fitzgerald (RES)

1328 Second St., Santa Monica
 Effective: 4/16/09
 Violation: 490, 10177(b)

Ameriprop Enterprises, Inc. (REC)

5325 Holt Blvd., Montclair
 Effective: 4/20/09
 Violation: 2831, 2831.1, 2832, 2834,
 2951, 10145, 10176(e)(g)(i),
 10177(d)(g), 10236.4

AS Mortgage Corp. (REC)

9375 Archibald Ave., Ste. 111,
 Rancho Cucamonga
 Effective: 3/24/09
 Violation: 2725, 2831, 2831.1, 2832,
 2840, 10137, 10145, 10159.2,
 10176(e), 10177(d)(g),
 10240(a)

Barclift, John Ralph (REB, REO)

3731 Wilshire Blvd. #830, Los Angeles
 Effective: 4/30/09
 Violation: 10137, 10159.2, 10177(d)

Barnabe, Donald Marcel (RES)

100 Cliff Dr. #24, Laguna Beach
 Effective: 5/21/09
 Violation: 490, 10177(b)

Baslow, Jessica Lynn (RES)

21731 Saticoy St. #47, Canoga Park
 Effective: 5/26/09
 Violation: 490, 10177(b)

Breger, Bruce Jay (RES)

10501 Wilshire Blvd. #1803,
 Los Angeles
 Effective: 4/16/09
 Violation: 490, 10177(b)

Burgess, Lauren Jean (RES)

424 S. Grand St., Orange
 Effective: 4/13/09
 Violation: 490, 10177(b)

Camarena, Jacob Hico (RES)

PO Box 342, Lake Arrowhead
 Effective: 4/16/09
 Violation: 490, 10177(b)

Carey, Darrell (RES)

7658 Yellow Iris Ct., Fontana
 Effective: 4/29/09
 Violation: 490, 10177(b)

Chin, Fred Song Mo (RES)

15057 Sherman Way #B, Van Nuys
 Effective: 5/26/09
 Violation: 490, 10177(b)

Chisom, Peter Maurice (RES)

PO Box 84198, Los Angeles
 Effective: 4/16/09
 Violation: 490, 10177(b)

Coastview Capital, Inc. (REC)

131 N. Tustin Ave., Ste. 210, Tustin
 Effective: 4/30/09
 Violation: 10148, 10162, 10177(d)(f),
 10177.5

Coleman, Craig (RES)

12736 Azores Ave., Sylmar
 Effective: 4/7/09
 Violation: 490, 10177(b)

Cornwell, Jennie Lynn (RES)

4222 Howard Ave., Apt. B,
 Los Alamitos
 Effective: 3/19/09
 Violation: 490, 10177(b)

Cruz, Ever Orlando (RES)

6129 Cahuenga Blvd. #105,
 North Hollywood
 Effective: 5/20/09
 Violation: 490, 10177(b)

De La Rosa, Octavio Esteban (RES)

20389 E. Crestline Dr., Walnut
 Effective: 4/23/09
 Violation: 490, 10177(b)

Evergreen Diversified Group, Inc. (REC)

259 S. Randolph Ave., Ste. 200, Brea
 Effective: 4/30/09
 Violation: 10137, 10177(d)

Farias, Ruth Georgette (REB, REO)

131 N. Tustin Ave., Ste. 210, Tustin
 Effective: 4/30/09
 Officer of: Coastview Capital, Inc.
 Violation: 10159.2, 10177(d)(f),
 10177.5

First City Funding (REC)

3840 Old Topanga Canyon Rd., Ste. E,
 Calabasas
 Effective: 3/30/09
 Violation: 2831, 2831.1, 2832.1, 2834,
 2835, 2950(h), 10145,
 10176(g), 10177(d)(g)

Gaghagen, Stephen Joseph (RES)

PO Box 132107, Big Bear Lake
 Effective: 3/25/09
 Violation: 490, 1077(b)

Galindo, Erwin Daniel (RES)

7021 Goodland Ave., North Hollywood
 Effective: 3/25/09
 Violation: 490, 10177(b)

Galvan, Rodrigo (REB)

5250 E. Beverly Blvd., Los Angeles
 Effective: 5/26/09
 Violation: 490, 10177(a)

Garcia, Felipe (RES)

17418 Chatsworth St., Ste. 101,
 Granada Hills
 Effective: 5/21/09
 Violation: 490, 10177(b)

Haines, Roland Randolph Jr. (RES)

733 S. Hindry Ave., Inglewood
 Effective: 5/14/09
 Violation: 490, 10177(b)

Hannes, Melody Sue (REB)

4419 Coldwater Canyon Ave., Ste. 1,
 Studio City
 Effective: 4/30/09
 Violation: 10177(f)

Hanson, Thomas Eastman (RES)

19744 Beach Blvd., Ste. 303,
 Huntington Beach
 Effective: 5/27/09
 Violation: 490, 10177(b)

Hart, Michelle Lynn (RES)

26711 Aliso Creek Rd. #200A,
 Aliso Viejo
 Effective: 3/23/09
 Violation: 10130, 10137, 10177(d)(j)(k)

Howell, Takesha Lashonda (RES)

8240 Elliot Green, Buena Park
 Effective: 5/19/09
 Violation: 490, 10177(b)

Huizar, Alfredo (RES)

PO Box 5510, Newport Beach
 Effective: 5/4/09
 Violation: 10130, 10137, 10177(d)(j)

Johnson, Randy Robert (RES)

1403 N. Tustin Ave., Ste. 380, Santa Ana
 Effective: 4/21/09
 Violation: 490, 10177(b)

Johnson, Wendell Kory (RES)

21095 Avenida Magnifica, Lake Forest
 Effective: 4/22/09
 Violation: 490, 10177(b)

Johnston, Mitchell E. (RES)

1403 N. Tustin Ave., Ste. 380, Santa Ana
 Effective: 5/6/09
 Violation: 490, 10177(b)

Kang, Jung Han (RES)

5751 Marshall Ave., Buena Park
 Effective: 4/13/09
 Violation: 490, 10177(b)

Kavoosi, Kourosh (RES)

27762 Antonio Parkway #L1527,
 Ladera Ranch

Effective: 4/22/09

Violation: 10177(k)

Keushgerian, Ara Louie (REB)

451 W. Bonita Ave. #20, San Dimas
 Effective: 3/23/09
 Violation: 10177.5

Khan, Atiya (REB)

17322 Holmes Cir., Cerritos
 Effective: 5/12/09
 Violation: 2725, 2731(a), 10137,
 10176(i), 10177(d)(g)(h)

Kim, Michael Dong (RES)

1255 Paseo Dorado, Fullerton
 Effective: 4/16/09
 Violation: 490, 10177(b)

Krick, Scott Erich (RES)

21811 Carlisle Rd., Apple Valley
 Effective: 4/13/09
 Violation: 490, 10177(b)

Kusnady, Andre (REB)

12055 Foster Rd. #5, Norwalk
 Effective: 4/27/09
 Violation: 490, 10177(b)

Luu, Cynthia (RES)

2309 England St. #4, Huntington Beach
 Effective: 4/13/09
 Violation: 490, 10177(b)

Macon, Keshia La Shone (RES)

2502 Artesia Blvd., Redondo Beach
 Effective: 5/7/09
 Violation: 490, 10177(b)

Marks, Ondeya Denise (RES)

231 E. Alessandro #A211, Riverside
 Effective: 5/26/09
 Violation: 490, 10177(b)

Marovic, Stephen (RES)

3638 E. Ridgeway Rd., Orange
 Effective: 3/24/09
 Violation: 490, 10177(b)

Marquez, Cesar Omar (RES)

8539 Devenia St., Downey
 Effective: 5/12/09
 Violation: 490, 10177(b)

McClellan, Candace (RES)

17800 E. Colima Rd. #347,
 Rowland Heights
 Effective: 5/21/09
 Violation: 10177(k)

Mendoza, Tatiana Ashley (RES)

1291 W. Cerritos Ave., Unit 83,
 Anaheim
 Effective: 5/12/09
 Violation: 490, 10177(b)

Mijango, Carolina (RES)

PO Box 5307, Santa Ana
 Effective: 5/6/09
 Violation: 490, 10177(b)

Minasyan, Vitali (RES)

808 S. Glendale Ave. #7, Glendale
 Effective: 3/23/09
 Violation: 490, 10177(b)

Monney, Paul Alejandro (RES)

8112 9th St. #1, Buena Park
 Effective: 3/17/09
 Violation: 490, 10177(b)

Moore, Michael Lawrence (RES)

36850 Pond Ave., Palmdale
 Effective: 3/25/09
 Violation: 490, 10177(b)

- Morgan, Bobby (RES)**
136 N. Grand Ave. #165, West Covina
Effective: 5/18/09
Violation: 490, 10177(b)(k)
- Ou, Tim Sou Tien (REB)**
1390 Rose Ave., Venice
Effective: 3/23/09
Violation: 490, 10177(b)
- Pryce, Damion Andrew (RES)**
1425 San Gabriel Blvd. #104, Rosemead
Effective: 3/24/09
Violation: 490, 10177(b)
- Rascon, Silvano (RES)**
5061 Sharon Dr., La Palma
Effective: 5/6/09
Violation: 490, 10177(b)
- ReKluf Realtors, Inc. (REC)**
PO Box 7427, Burbank
Effective: 4/13/09
Violation: 2742, 10177(d)
- Renteria, Fernando Jr. (RES)**
10112 Monogram Ave., North Hills
Effective: 4/16/09
Violation: 490, 10177(b)
- Richards, Evan John (RES)**
26502 Esteban, Mission Viejo
Effective: 3/19/09
Violation: 490, 10177(b)
- Rozema, Randy (RES)**
1746 Sunny Park, Redlands
Effective: 4/22/09
Violation: 490, 10177(b)
- Salazar, Florentino James (REB)**
5333 Wilkinson Ave., Valley Village
Effective: 5/14/09
Violation: 490, 10177(b)
- Sandeman, Jason Matthew (RES)**
14291 Spa Dr., Huntington Beach
Effective: 5/7/09
Violation: 490, 10177(b)
- Scholes, Anita J. (RES)**
27519 Ynez Rd., Temecula
Effective: 5/21/09
Violation: 490, 10177(b)
- Solis, Jose Nelson (RES)**
934 S. Susanna Ave., West Covina
Effective: 4/30/09
Violation: 10145(c), 10176(i), 10177(d)
- Stewart, Pinar (RES)**
c/o Tarbell Realtors, 1403 N. Tustin
Ave., Ste. 380, Santa Ana
Effective: 5/21/09
Violation: 490, 10177(b)
- Stone, Brandy Lynn (RES)**
1121 Rivas Ln., Oxnard
Effective: 4/30/09
Violation: 490, 10177(b)
- Taylor, Diane (RES)**
11347 Aclare Cir., Cerritos
Effective: 4/23/09
Violation: 490, 10177(b)(k)
- Thomas, Geoffrey Nathan (RES)**
2100 N. Beachwood Dr., Ste. 101,
Los Angeles
Effective: 4/23/09
Violation: 490, 10177(b)(k)
- Tran, Diane Phuong (RES)**
9361 Bolsa Ave., Ste. 208, Westminster
Effective: 4/8/09
Violation: 490, 10177(b)
- Tseng, Peter F. (RES)**
PO Box 181, Alhambra
Effective: 3/3/09
Violation: 490, 10177(b)
- Valdivinos, Jose Arturo (RES)**
9155 Telegraph Rd., 2nd Fl, Pico Rivera
Effective: 5/12/09
Violation: 490, 10177(b)
- OAKLAND REGION**
- AllPro Property Management (REC)**
3909 Stevenson Blvd. Ste. B, Fremont
Effective: 3/3/09
Violation: 2831.2, 2832(a), 2832.1,
10145, 10145(a)(d),
10177(d)
- Barwick, Gerald Daniel (RES)**
1725 King St., Santa Rosa
Effective: 5/14/09
Violation: 490, 10177(b)
- Bernard, Ryan R. (RES)**
10129 Mello Place, Cupertino
Effective: 3/3/09
Violation: 490, 10177(b)
- Bissessar, Desmond Tennis (RES)**
238 Baltimore Way, San Francisco
Effective: 4/7/09
Violation: 490, 10177(b)
- Bullard, Rodney Alonzo (REB)**
4935 Bridle Way, Antioch
Effective: 5/14/09
Violation: 10145, 10176(a)(e)(i),
10177(d)(g)(j)
- Calwide Mortgage & Real Estate, Inc. (REC)**
37485 Fremont Blvd., Ste. A, Fremont
Effective: 4/30/09
Violation: 10130, 10137, 10176(a)(i)
- Clark, David Paul (REB)**
835 Blossom Hill Rd., Ste. 101, San Jose
Effective: 5/14/09
Violation: 490, 10177(b)
- Collantes, Blanca (RES)**
326 Capistrano Ave., San Francisco
Effective: 4/14/09
Violation: 10176(a)(b)(i), 10177(g)(j)(k)
- Crancer, Sherman Paul (REB)**
3520 Brook St., Ste. 3, Lafayette
Effective: 3/4/09
Violation: 2715, 10162, 10177(d)
- Gailiunaite, Vita (RES)**
5475 Prospect Rd. #308, San Jose
Effective: 3/3/09
Violation: 490, 10177(b)
- Galindo, Esther Darlene (RES)**
1350 Arlington Rd., Livermore
Effective: 3/3/09
Violation: 490, 10177(b)
- Gebala, David Allen (REB)**
73 Third St. #16, Los Altos
Effective: 5/14/09
Violation: 490, 10177(b)
- Halliwell, Patricia (RES)**
3526 Investment Blvd., #211, Hayward
Effective: 5/4/09
Violation: 2731(a), 10130, 10137,
10176(a)(i), 10177(d)(g)
- Hargis, Luke Ashley (RES)**
1573 Calle Santiago, Pleasanton
Effective: 5/25/09
Violation: 490, 10177(b)
- House, Tim (RES)**
14899 Herchell Dr., San Jose
Effective: 3/4/09
Violation: 490, 10177(b)
- Kennon, Kobie Marie (RES)**
1355 Oak Crest Way, Antioch
Effective: 5/21/09
Violation: 490, 10177(b)
- Lim, Jeffery (RES)**
2440 Whipple Rd., Hayward
Effective: 4/24/09
Violation: 490, 10177(b)
- Machado, Ronald Anthony (REB)**
3909 Stevenson Blvd., Ste. B, Fremont
Effective: 3/3/09
Violation: 10177(g)(h)
- Morris, Monica (RES)**
40132 Windsor Ct., Fremont
Effective: 3/3/09
Violation: 10176(i)
- Orgunwall, Shakieb (REB)**
39120 Argonaut Way, Ste. 721, Fremont
Effective: 4/30/09
Violation: 10159.2, 10176(a)(i),
10177(d)(h)
- Pabinguit, Marina Calibo (RES)**
900 Keith Ln., Santa Clara
Effective: 5/4/09
Violation: 10177(j)
- Pignanello, William Josiah (RES)**
1060 South 3rd St. #239, San Jose
Effective: 3/4/09
Violation: 490, 10177(b)
- Quirke, Paul James (RES)**
23365 Skyview Ct., Los Gatos
Effective: 5/28/09
Violation: 10177(b)
- Rivera, Juan Manuel (RES)**
1969 Alamo Ln., Santa Rosa
Effective: 4/24/09
Violation: 490, 10177(b)
- Rodriguez, Hazel Louise (RES)**
2020 S. Bascom Ave., Ste. C, Campbell
Effective: 4/13/09
Violation: 490(a), 10177(b)
- Secure Financial, Inc. (REC)**
2608 Central Ave., Ste. 1, Union City
Effective: 5/12/09
Violation: 10137, 10176(a)(i), 10177(d)
(g), 10240
- Sevilla, Linda M. (RES)**
1300 Solano Ave., Albany
Effective: 3/3/09
Violation: 490, 10177(b)
- Titus, Vivian Michelle (RES)**
2312 Lone Tree Ct., Bakersfield
Effective: 5/8/09
Violation: 490, 10177(b)
- Van Huisen, Gregory Scott (RES)**
5561 Lanai Ct., Byron
Effective: 4/7/09
Violation: 490, 10177(b)
- SACRAMENTO REGION**
- Beeson, Tyron James (RES)**
3499 Brookside Ave., #F-191, Stockton
Effective: 5/8/09
Violation: 490, 10177(b)
- Chernyshov, Alex (RES)**
6322 Santa Catarina Way,
Citrus Heights
Effective: 3/30/09
Violation: 490, 10177(b)
- Deen, Marjorie Ann (RES)**
5802 Thoroughbred Ct., Rocklin
Effective: 3/30/09
Violation: 490, 10177(b)
- Garcia, George (RES)**
123 American River Canyon Dr.,
Folsom
Effective: 5/14/09
Violation: 10176(a)(i), 10177(g)(j),
10231.2, 10232.5
- Hal, Jimmy Sr. (RES)**
10594 Peter A. McCuen Blvd. #308,
Mather
Effective: 3/18/09
Violation: 490, 10177(b)
- Hernandez, Kevin J. (RES)**
1542 Cameron Way, Stockton
Effective: 3/23/09
Violation: 10177(b)
- Howerton, Sari Anne (RES)**
767 Hemmingway Ct., Tracy
Effective: 3/20/09
Violation: 490, 10177(b)
- Hunter, Tracy Marie (RES)**
4064 Flying C Road #1, Cameron Park
Effective: 4/23/09
Violation: 490, 10177(b)
- Kanady, Ken Cortez (RES)**
111 Orrington Cir., Sacramento
Effective: 4/23/09
Violation: 490, 10177(b)
- Le, Tony Quy (RES)**
3625 Grimshaw Way, Elk Grove
Effective: 3/4/09
Violation: 490, 10177(b)
- Lester, David Alan (REB)**
6537 Madison Ave., Sacramento
Effective: 5/27/09
Violation: 490, 10177(b)
- Marin, Alfredo (RES)**
2905 Emerald Ct., Sacramento
Effective: 3/18/09
Violation: 490, 10177(b)
- Miller, Wayne Thomas (REB)**
64 Firefly Lane, Napa
Effective: 5/14/09
Violation: 490, 10177(b)
- Ona, Josue Chavez (REB)**
2341 Sanctuary Dr., Fairfield
Effective: 3/5/09
Violation: 10176(a)(i), 10177(j)
- Palmer, Alan Dean Otis (RES)**
12801 Fair Oaks Blvd. #261,
Citrus Heights
Effective: 4/23/09
Violation: 490, 10177(b)
- Parker, Summer Eve (RES)**
9273 Deddington Way, Sacramento
Effective: 3/3/09
Violation: 490, 10177(b)
- Perkins, Anthony Jason (RES)**
10211 Creek Trail Cir., Stockton
Effective: 4/24/09
Violation: 10176(i)

Reiff, James Bruce (REB)

460 S. Franklin St., Fort Bragg
 Effective: 3/4/09
 Violation: 490, 10177(b)

Reynolds, Dan Warren (RES)

8216 Plumeria Ave., Fair Oaks
 Effective: 3/5/09
 Violation: 490, 10177(b)

Villalobos, Victor Manuel (RES)

3822 Spring Meadow Ln., Stockton
 Effective: 4/23/09
 Violation: 490, 10177(b)

Webb, Erin Victoria (RES)

6136 Van Alstine Ave., Carmichael
 Effective: 4/24/09
 Violation: 490, 10177(b)

SAN DIEGO REGION**Abbott, Dustin Ryan (RES)**

6315 Ridge Manor Ave., San Diego
 Effective: 5/21/09
 Violation: 490, 10177(b)

Arizola, Cesar Augusto (RES)

27315 Jefferson Ave., Ste. J212,
 Temecula
 Effective: 4/30/09
 Violation: 490, 10177(b)

Griggs, Richard Cecil (RES)

Smoke Tree Ranch, 100 S. Sunrise Way
 A-452, Palm Springs
 Effective: 3/23/09
 Violation: 10176(a)

Guzman, Carlos Frederico (REB, REO)

2200 W. Wilson St. #14, Banning
 Effective: 3/24/09
 Officer of: AS Mortgage Corp.
 Violation: 2725, 2831, 2831.1, 2832,
 2840, 10137, 10145, 10159.2,
 10176(e), 10177(d)(g)(h),
 10240(a)

Guzman, Carlos Frederico (REB, REO)

2200 W. Wilson St. #14, Banning
 Effective: 4/20/09
 Officer of: Ameriprop Enterprises, Inc.
 Violation: 2831, 2831.1, 2832, 2834,
 2951, 10145, 10159.2,
 10176(e)(g)(i), 10177(d)(g)
 (h), 10236.4

Iverson, Travis Corey (RES)

18683 Dallas Ave., Riverside
 Effective: 3/24/09
 Violation: 10137, 10176(a)(b)(e)(i),
 10177(d)(g)

Jimenez, Bryan (RES)

1303 Riverview Ave., El Centro
 Effective: 4/23/09
 Violation: 490, 10177(b)

Landers, Mark (RES)

198 Caldera, Perris
 Effective: 3/17/09
 Violation: 490, 10177(b)

Luna, Irene (RES)

6691 Morab St., Corona
 Effective: 4/27/09
 Violation: 490, 10177(b)

Martin, Gary Victor (RES)

30240 Dracaea Ave., Moreno Valley
 Effective: 5/4/09
 Violation: 490, 10177(b)

Merrill, Damian Paul (RES)

3076 Via Alicante, Apt. C, La Jolla
 Effective: 5/5/09
 Violation: 490, 10177(b)

Petersen, Arthur Robert (RES)

3610 Central Ave., Ste. 400, Riverside
 Effective: 4/20/09
 Violation: 490(a), 10177(b)

Ray, John Donald (RES)

9310 Sage Ave., Riverside
 Effective: 4/7/09
 Violation: 490, 10177(b)

Sturdivant, Regina (RES)

4835 A Street, San Diego
 Effective: 5/13/09
 Violation: 490, 10177(b)

Vaughn, Jovan Riste (REB)

3395 N. Indian Canyon, Palm Springs
 Effective: 4/24/09
 Violation: 490, 10177(b)

**REVOKED WITH A
 RIGHT
 TO A RESTRICTED
 LICENSE**

FRESNO REGION**Becerra, Eric Bernardino (RES)**

278 W. Teague Ave., Fresno
 Effective: 5/6/09
 Violation: 10130, 10176(b), 10177(d)(g)
 Right to RRES license on terms and
 conditions

Morales, Giovanni Sergio (RES)

3733 E. Vassar Ct., Visalia
 Effective: 5/1/09
 Violation: 10176(a)(i)
 Right to RRES license on terms and
 conditions

LOS ANGELES REGION**Amer, Salman (REC)**

2172 Scholarship, Irvine
 Effective: 3/25/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Better Mortgage Brokers, Inc. (REC)

2335 W. Foothill Blvd., Ste. 18, Upland
 Effective: 4/2/09
 Violation: 2831, 2831.1, 2832(a), 10145,
 10177(d), 10240
 Right to RREC license on terms and
 conditions
 Suspended for 30 days—stayed for 2
 years on terms and conditions

Carpe, Bonnie Lee (RES)

567 W. Channel Islands Blvd. Box 357,
 Port Hueneme
 Effective: 5/27/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Cea, Nancy Veronica (REB)

1535 E. 17th St. #104, Santa Ana
 Effective: 5/8/09
 Violation: 2831, 2831.1, 2831.2, 2832.1,
 2834, 2950(d), 10145,

10177(d)(h)

Right to RREB license on terms and
 conditions

Cruz, Louis (REB, REO)

24910 Las Brisas Rd., Ste. 114, Murrieta
 Effective: 4/24/09
 Officer of: Freedom Enterprises, Inc.
 Violation: 10159.2, 10176(a)(i),
 10177(d)(g)(h), 10240(a)
 Right to RREB license on terms and
 conditions

De La Rosa, Renato A. (RES)

6323 Matilija Ave., Van Nuys
 Effective: 3/5/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Dondanville, Karen Marie (RES)

24641 Rollingwood Rd., Lake Forest
 Effective: 4/2/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Duran, Dora Luz (RES)

3719 Southview Ct., Palmdale
 Effective: 4/13/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Freedom Enterprises, Inc. (REC)

24910 Las Brisas Rd., Ste. 114, Murrieta
 Effective: 4/24/09
 Violation: 10176(a)(i), 10177(d)(g)(h),
 10240(a)
 Right to RREC license on terms and
 conditions

Gomez, Kasha (RES)

1639 Via Rubio Dr., Santa Maria
 Effective: 4/30/09
 Violation: 480(a)(3), 10177(f)
 Right to RRES license on terms and
 conditions

Hamilton, Edwin Alexander (RES)

3289 Box Elder Ct., Simi Valley
 Effective: 5/12/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Herbert, Paul Wayne (REB)

22287 Mulholland Hwy. #412,
 Calabasas
 Effective: 3/25/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions
 Suspended for 14 days

Hogue, Larry Gene (RES)

740 Union Ave., Orcutt
 Effective: 4/8/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Hurd, Charles Christopher (REB)

42265 Fox Farm Rd., Big Bear Lake
 Effective: 3/2/09
 Violation: 490, 10177(b)
 Right to RREB license on terms and
 conditions

Iraheta, Juan Carlos (RES)

5135 E Avenue R 11, Palmdale

Effective: 5/28/09

Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Jones, Jerry Allen (RES)

24048 Via Sereno, Valencia
 Effective: 5/18/09
 Violation: 10177(k)
 Right to RRES license on terms and
 conditions

Lehman, Shannon Kristine (RES)

1748 Taylor Ln., Placentia
 Effective: 5/18/09
 Violation: 10177(k)
 Right to RRES license on terms and
 conditions

McBride, Thomas Toshio (RES)

1040 Cadiz Dr., Simi Valley
 Effective: 4/21/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

McDermut, Maureen Martino (RES)

928 El Rancho Rd., Santa Barbara
 Effective: 3/10/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Mogush, Joshua James (REB)

303 Chaumont Cir., Foothill Ranch
 Effective: 4/8/09
 Violation: 490, 10177(b)(f)
 Right to RRES license on terms and
 conditions

Moran, Edwin Jovanni (RES)

4046 Harnett Ave., El Monte
 Effective: 4/8/09
 Violation: 10177(k)
 Right to RRES license on terms and
 conditions

N N Property Management, Inc. (REC)

1915 W. Glenoaks Blvd. #201, Glendale
 Effective: 5/22/09
 Violation: 2832.1, 2834, 10145,
 10177(d)
 Right to RREC license on terms and
 conditions

Nagy, Nicholas III (REB, REO)

1915 W. Glenoaks Blvd. #201, Glendale
 Effective: 5/22/09
 Officer of: N N Property Management,
 Inc.
 Violation: 10159.2, 10177(h)
 Right to RREB license on terms and
 conditions

Napoli, Joseph Martin (RES)

235 Santa Isabel Ave., Costa Mesa
 Effective: 5/27/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Perez, Isidro O. (RES)

834 West 14th St., Upland
 Effective: 4/21/09
 Violation: 490, 10177(b)
 Right to RRES license on terms and
 conditions

Pintado, Enrique (RES)

684 Peckam Dr., Whittier
 Effective: 4/27/09

Violation: 490, 10177(b)
Right to RRES license on terms and conditions
RRES license suspended for 15 days

Quijano, Victor Hugo (RES)

PO Box 39007, Downey
Effective: 3/16/09
Violation: 10177(k)
Right to RRES license on terms and conditions

Ramos, Sergio Trinidad (RES)

2694 E. Garvey Ave. S #223, West Covina
Effective: 3/3/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Rauh, Douglas Alan (RES)

39 Paradise Cove, Laguna Niguel
Effective: 4/22/09
Violation: 10177(f)
Right to RRES license on terms and conditions

Romero, Daniel Louis (RES)

2547 Coolidge Ave., Los Angeles
Effective: 5/26/09
Violation: 10177(b)
Right to RRES license on terms and conditions

Signam, Kimberly Ann (RES)

3843 Longview Valley Rd., Sherman Oaks
Effective: 4/14/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Velasquez, Pascual Joseph (REB)

3814 Park Balboa Ave., Orange
Effective: 4/6/09
Violation: 490, 10177(b)
Right to RREB license on terms and conditions

Wilson, Westley Allen (REB)

1244 W. Avenue H4, Lancaster
Effective: 5/27/09
Violation: 490, 10177(b)
Right to RREB license on terms and conditions

OAKLAND REGION**Aziz, Nadim Akhtar (REB)**

1477 Leshar Ct., San Jose
Effective: 4/30/09
Violation: 10130, 10137, 10177(d)(h)
Right to RREB license on terms and conditions

Burnham, Verna Lee (RES)

5942 MacArthur Blvd. #B, Oakland
Effective: 3/12/09
Violation: 10176(a)(b)(i)
Right to RRES license on terms and conditions

Fang, Wilson C. (REB)

874 D Blossom Hill Rd., San Jose
Effective: 4/16/09
Violation: 2731, 10159.5, 10177(d)(g)
Right to RREB license on terms and conditions

Frost, Robin Paula (RES)

PO Box 783, Clayton

Effective: 4/16/09
Violation: 10177(g)
Right to RREB license on terms and conditions

Kim, Thomas (REB)

1265 El Camino Real, Ste. 109, Santa Clara
Effective: 5/26/09
Violation: 2831, 10240, 10177(d)
Right to RRES license on terms and conditions

Lyons, Gregory Steven (REB)

1 Lakeside Dr. #909, Oakland
Effective: 3/11/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Mendaros, Edwin Devera (REB)

5980 Stoneridge Dr., Ste. 117, Pleasanton
Effective: 3/24/09
Violation: 2740, 10159.2, 10177(d)(h)
Right to RREB license on terms and conditions

Mott, William Henry III (REB)

3619 E. Laurel Creek Dr., San Mateo
Effective: 4/23/09
Violation: 2831, 2831.1, 2832, 2950, 2951, 10145, 10159.5, 10176(e), 10177(d)(h), 10234, 10240, 10241
Right to RRES license on terms and conditions

Negga, Yohannes (RES)

PO Box 62313, Sunnyvale
Effective: 5/28/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Ramsdell, Susan Michele (RES)

5218 Henderson Ct., Antioch
Effective: 4/15/09
Violation: 10176(a)(b)(i), 10177(g)(j)
Right to RRES license on terms and conditions

SACRAMENTO REGION**Kerner, Mark Stephen (RES)**

2564 Crown Dr., El Dorado Hills
Effective: 5/19/09
Violation: 490(a), 10177(b)
Right to RRES license on terms and conditions

Wright, Constance Helen (REB)

1166 Esplanade, Ste. 2, Chico
Effective: 3/11/09
Violation: 10176(a), 10177(j)
Right to RRES license on terms and conditions

SAN DIEGO REGION**Fernstrom, Kris Emil (RES)**

1621 Ann Arbor Ct., San Jacinto
Effective: 3/17/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Kurtin, Jon Robert (REB)

8091 Run of the Knolls, San Diego
Effective: 3/11/09

Violation: 10177(f)
Right to RREB license on terms and conditions

McNeill, Frank J. (REB)

2550 5th Ave., Ste. 172 & 115, San Diego
Effective: 3/10/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Phillips, Janina Naomi (RES)

559 Botan St., Perris
Effective: 3/17/09
Violation: 10177(f)(j)
Right to RRES license on terms and conditions

Plocher, John Mark (REB, REO)

6117 Brockton Ave., Ste. 203, Riverside
Effective: 5/29/09
Officer of: Western Security Realty, Inc.
Violation: 10159.2, 10177(h)
Right to RREB license on terms and conditions

Robinson, Ruchell LeVon (REB)

4867 Seascape Dr. Oceanside
Effective: 5/12/09
Violation: 490, 10177(b)
Right to RREB license on terms and conditions

Western Security Realty, Inc. (REC)

6117 Brockton Ave., Ste. 203, Riverside
Effective: 5/29/09
Violation: 2831.2, 2832.1, 2834, 10145, 10176(g), 10177(d)
Right to RREC license on terms and conditions

Zazo, Micheale Robbin (RES)

502 Beach St., Encinitas
Effective: 5/14/09
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

SUSPENDED**LOS ANGELES REGION****Cole, Linda Eva (REB)**

600 E. Ocean Blvd., Ste. 901, Long Beach
Effective: 3/30/09
Violation: 2832(d), 10145, 10177(d)(h)
Suspended for 60 days

Minor, Sky R. (REB, REO)

3255 Cahuenga Blvd., Ste. 300, Los Angeles
Effective: 3/16/09
Officer of: Clear Sky Lending
Violation: 10177(g)
Suspended for 60 days

OAKLAND REGION**Kilpatrick, James Anastasy (REB)**

3645 Grand Ave., Ste. 303, Oakland
Effective: 5/18/09
Violation: 2726, 2832(a), 2834, 10145, 10148, 10160, 10161.8(b), 10165, 10177(d)
Suspended for 60 days

SUSPENDED WITH STAY**LOS ANGELES REGION****Alvarado, Martin (REB)**

1044 W. Town & Country Blvd., Orange
Effective: 4/9/09
Violation: 2725, 2831, 2831.1, 2831.2, 2832(a)(e), 2950(d), 10145, 10177(d)(h)

Suspended for 60 days—stayed for 2 years on terms and conditions

Bennett, Randell K. (REB, REO)

901 Harvey Dr., Brea
Effective: 5/13/09
Officer of: Golden State Financial Services, Inc.
Violation: 10177(g)
Suspended for 45 days—30 days stayed for 2 years on terms and conditions

Blae, Jenny (RES)

PO Box 2787, North Hills
Effective: 5/13/09
Violation: 10177(g)
Suspended for 60 days—30 days stayed for one year on terms and conditions

Cara, Anthony P. (REB, REO)

2301 Lake Center Dr., Ste. 345/CFA, Lake Forest
Effective: 5/13/09
Officer of: Hartford Mortgage Services, Inc.
Violation: 10145, 10177(d), 10236.4
Suspended for 90 days—45 days stayed for 2 years on terms and conditions

Cirrito, Michael David (REB, REO)

1095 Bonita Ave., La Verne
Effective: 3/11/09
Officer of: Investors Trust Realty Group
Violation: 10177(g)
Suspended for 30 days—stayed for one year on terms and conditions

Dalsimer, Robert Edward (REB, REO)

23332 Mill Creek Rd. Ste. 115, Laguna Hills
Effective: 5/14/09
Officer of: Incore Group, Inc.
Violation: 2831, 2840, 10145, 10159.2, 10177(d)(g)(h), 10240
Suspended for 60 days—stayed for 2 years on terms and conditions

Evans/Sipes, Inc. (REC)

1500 Palma Dr., Ventura
Effective: 5/29/09
Violation: 2832(e), 2950(d), 10145, 10177(d)(g)
Suspended for 60 days—stayed for 2 years on terms and conditions

First Choice Realty and Mortgage (REC)

6250 Seabourne Dr., Huntington Beach
Effective: 4/1/09
Violation: 10177(g)
Suspended for 60 days—30 days stayed for 2 years on terms and conditions

- Funk and Tracz Enterprises, Inc. (REC)**
237 E. Palmdale Blvd., Ste. C, Palmdale
Effective: 3/19/09
Violation: 2832(a), 2834, 10137, 10145, 10177(d), 10240
Suspended for 60 days—stayed for 2 years on terms and conditions
- Funk, Michael Dale (REB, REO)**
237 E. Palmdale Blvd., Ste. C, Palmdale
Effective: 3/19/09
Officer of: Funk and Tracz Enterprises, Inc.
Violation: 2832(a), 2834, 10137, 10145, 10177(d), 10240
Suspended for 60 days—stayed for 2 years on terms and conditions
- Granada Hills Assets and Investments Management, Inc. (REC)**
19420 Business Center Dr., Ste. 107, Northridge
Effective: 5/15/09
Violation: 2726, 2753, 2831, 2831.1, 2832(a), 2835, 10145, 10148, 10160, 10161.8, 10176(a)(e), 10177(d)(g)
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Hernandez, Francisco Guillermo (REB, REO)**
8141 East 2nd St., Ste. 620, Downey
Effective: 5/22/09
Officer of: New Generation Realty, Inc.
Violation: 2725, 2831, 2831.1, 2831.2, 2832(a), 2950(d), 10145, 10177(d), 10240
Suspended for 60 days—stayed for 2 years on terms and conditions
- Hu, Grace C. (REB, REO)**
13405 Artesia Blvd., Cerritos
Effective: 5/13/09
Officer of: Pioneer Financial Corporation
- RM CER Corporation**
Violation: 2832(d), 2840, 10145, 10159.2, 10177(d)(h), 10240
Suspended for 60 days—stayed for 2 years on terms and conditions
- Johnson, Patricia Ann (REB)**
1995 N. Waterman Ave., San Bernardino
Effective: 5/28/09
Violation: 2731, 2832(d), 10145, 10177(d)
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Kelley, Alan Jay (REB, REO)**
320 Marwood Ave., Fullerton
Effective: 4/29/09
Officer of: Pacific Financial Lending Corp.
Violation: 10162, 10177(d)
Suspended for 30 days—stayed for 2 years on terms and conditions
- Lueker, Marilyn Lou (REB, REO)**
2540 E. Highland Ave., Highland
Effective: 5/14/09
Officer of: Choice Estates, Inc.
Violation: 10177(g)
Suspended for 30 days—stayed for one year on terms and conditions
- Marcell, John Thomas (REB, REO)**
2335 W. Foothill Blvd., Ste. 18, Upland
Effective: 4/2/09
Officer of: Better Mortgage Brokers, Inc.
Violation: 2831, 2831.1, 2832(a), 10145, 10159.2, 10177(d)(h), 10240
Suspended for 30 days—stayed for 2 years on terms and conditions
- McMenamin, Sinead Martina (RES)**
1 Park Plaza, 6th Floor, Irvine
Effective: 4/1/09
Violation: 10177(g)
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- New Day Trust Mortgage (REC)**
15520 Rockfield Blvd., Ste. D, Irvine
Effective: 4/23/09
Violation: 2832(d), 10145, 10177(d)(g), 10240
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- New Generation Realty, Inc. (REC)**
9920 Lakewood Blvd., Downey
Effective: 5/22/09
Violation: 2725, 2831, 2831.1, 2831.2, 2832(a), 2950(d), 10145, 10177(d), 10240
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Olarte, Napoleon B. (REB, REO)**
19420 Business Center Dr., Ste. 107, Northridge
Effective: 5/15/09
Officer of: Granada Hills Assets and Investments Management, Inc.
Violation: 2726, 2753, 2831, 2831.1, 2832(a), 2835, 10145, 10148, 10160, 10161.8, 10176(a)(e), 10177(d)(g)
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Palm-Lan Real Estate Agents Company (REC)**
43832 20th St. West, Lancaster
Effective: 5/15/09
Violation: 2831, 2832, 2835, 2950, 10145, 10159.5, 10177(d)(g)
Suspended for 90 days—stayed for 2 years on terms and conditions
- Pavlov, Alexei V. (REB, REO)**
6250 Seabourne Dr., Huntington Beach
Effective: 4/1/09
Officer of: First Choice Realty and Mortgage
Violation: 10177(g)
Suspended for 60 days—30 days stayed for 2 years on terms and conditions
- Petri, Nurit (REB, REO)**
24100 Calabasas Rd., Calabasas
Effective: 3/30/09
Officer of: First City Funding
Violation: 2725, 2831, 2831.1, 2832.1, 2834, 2835, 2950(h), 10145, 10159.2, 10176(g), 10177(d)(g)(h)
Suspended for 60 days—stayed for 2 years on terms and conditions
- Pioneer Financial Corporation (REC)**
18838 Norwalk Blvd., Artesia
Effective: 5/13/09
Violation: 2840, 10240, 10177(d)
Suspended for 60 days—stayed for 2 years on terms and conditions
- RM CER Corporation (REC)**
13405 Artesia Blvd., Ste. 100, Cerritos
Effective: 5/13/09
Violation: 2832(d), 10145, 10177(d)
Suspended for 60 days—stayed for 2 years on terms and conditions
- Sherman, Alan Lee (REB, REO)**
19 Hubbard Way, Trabuco Canyon
Effective: 4/3/09
Officer of: Datacom Investment Company, Inc.
Violation: 2840, 2846, 10145, 10175, 10177(d)(g), 10232(e), 10232.4, 10232.5, 10234, 10238(1)(a)(d)(f)(1)(g), 10240, 4973(b)(1)(e)(k)(1)
Suspended for 60 days—stayed for 1 year on terms and conditions
- Sipes, Michael Grant (REB, REO)**
1500 Palma Dr., Ventura
Effective: 5/29/09
Officer of: Evans/Sipes, Inc.
Violation: 10159.2, 10177(h)
Suspended for 90 days—stayed for 2 years on terms and conditions
- South Bay Brokers Incorporated (REC)**
2501 N. Sepulveda Blvd., 2nd Fl., Manhattan Beach
Effective: 5/13/09
Violation: 10177(g)
Suspended for 15 days—suspension stayed
- Terracciano, Peter J. (REB, REO)**
43832 20th St., West, Lancaster
Effective: 5/15/09
Officer of: Palm-Lan Real Estate Agents Company
Violation: 2831, 2832, 2835, 2950, 10145, 10159.5, 10177(d)(g)
Suspended for 90 days—stayed for 2 years on terms and conditions
- Tindimwebwa, Issy Kanyubure (REB)**
12070 Telegraph Rd., Ste. 360, Santa Fe Springs
Effective: 5/22/09
Violation: 2725, 2831, 2831.1, 2831.2, 2832(a), 2950(d), 10145, 10177(d), 10240
Suspended for 60 days—stayed for 2 years on terms and conditions
- Van Zanten, James D. (REB, REO)**
2501 N. Sepulveda Blvd., 2nd Fl., Manhattan Beach
Effective: 5/13/09
Officer of: South Bay Brokers Incorporated
Violation: 10177(h)
Suspended for 15 days—suspension stayed
- Effective:** 4/6/09
Violation: 2831, 10176(f), 10177(d)(g)(h), 10240, 10241
Suspended for 90 days—stayed for 1 year on terms and conditions
- Etamad, Edward Khosrow (REB)**
5711 Ohana Place, Pleasanton
Effective: 3/11/09
Violation: 2831, 2831.1, 2831.2, 2835, 2970, 2972, 10146, 10176(e), 10177(d)
Suspended for 60 days—stayed for 2 years on terms and conditions
- SACRAMENTO REGION**
- A P M Realty Services, Inc. (REC)**
3336 Bradshaw Rd. #145, Sacramento
Effective: 3/3/09
Violation: 2715, 2831, 2831.2, 2832.1, 10145, 10177(d)
Suspended for 90 days—stayed for 2 years on terms and conditions
- Champlin, Mark Alan (REB)**
550 N. Palora Ave., Ste. A, Yuba city
Effective: 3/24/09
Violation: 10137, 10177(h)
Suspended for 100 days—stayed for 2 years on terms and conditions
- Friar, Sally Lee (REB)**
3336 Bradshaw Rd. #145, Sacramento
Effective: 3/3/09
Violation: 10159.2, 10177(d)(g)(h)
Suspended for 90 days—stayed for 2 years on terms and conditions
- Johnson, Ray Richard (RES)**
PO Box 8145, 13597 Patricie St., Red Bluff
Effective: 3/9/09
Violation: 10130, 10145(c), 10177(d)
Suspended for 60 days—stayed for 2 years on terms and conditions
- Johnson, Teresa Louise (RES)**
13597 Patricie St., Red Bluff
Effective: 3/9/09
Violation: 10130, 10145(c), 10177(d)
Suspended for 60 days—stayed for 2 years on terms and conditions
- Singal, Suneeet (REB)**
101 Barnhart Cir., Sacramento
Effective: 3/16/09
Violation: 10159.2, 10177(h)
Suspended for 90 days—stayed for 2 years on terms and conditions
- Syme, David Michael (REB)**
2237 River Plaza Dr., Ste. 359, Sacramento
Effective: 3/16/909
Violation: 10159.2, 10177(h)
Suspended for 90 days—stayed for 2 years on terms and conditions
- SAN DIEGO REGION**
- Choice Estates, Inc. (REC)**
409 Indian Wells Rd., Banning
Effective: 5/14/09
Violation: 10177(g)
Suspended for 30 days—stayed for one year on terms and conditions
- Gorman, Randall Scott (REB, REO)**
920 Kline St., Ste. 202, La Jolla

Effective: 4/23/09

Officer of: **New Day Trust Mortgage**

Violation: 2832(d), 10145, 10159.2,
10177(d)(g)(h), 10240

Suspended for 60 days—30 days stayed
for 2 years on terms and conditions

Land Resource Investments, Inc. (REC)

5892 Magnolia Ave., Riverside

Effective: 3/24/09

Violation: 10177(c)(d), 11022

Suspended for 60 days—stayed for 2
years on terms and conditions

Moreno Valley Realty, Inc. (REC)

23580 Sunnymead Blvd., Moreno Valley

Effective: 5/25/09

Violation: 2831, 2831.1, 2831.2, 2832,
10177(d)

Suspended for 60 days—stayed for 2
years on terms and conditions

Rupe, Kenneth Paul (REB)

13967 Hwy. 94 #201, Jamul

Effective: 5/26/09

Violation: 2725, 10177(d)(h)

Suspended for 2 years—suspension
stayed

Rural Financial Services, Inc. (REC)

13967 Hwy. 94 #201, Jamul

Effective: 5/26/09

Violation: 2831, 2831.1, 2831.2, 2834,
10145, 10177(d)

Suspended for 2 years—suspension
stayed

Titgen, Ronald Lee (RES)

409 Indian Wells Rd., Banning

Effective: 5/14/09

Violation: 10177(g)

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

LICENSE SURRENDER

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

FRESNO REGION

Breen, Kevin (RES)

1830 S. Mooney Blvd., Ste. C, Visalia

Effective: 5/26/09

Winston, Matthew (RES)

11511 Shanklin St., Bakersfield

Effective: 3/3/09

LOS ANGELES REGION

Brent, Anna Marie (RES)

400 W. Orangethorpe 203-D, Fullerton

Effective: 5/26/09

Citicom Commercial Real Estate, Inc. (REC)

PO Box 7399, Redlands

Effective: 5/18/09

Clear Sky Lending (REC)

1954 Hillhurst #171, Los Angeles

Effective: 3/16/09

Danyko, Donald Alexander (RES)

PO Box 503, Tustin

Effective: 5/20/09

Doyle, Joanne Louise (RES)

5178 Sky Ridge Dr., Glendale

Effective: 3/10/09

First Mortgage of America, Inc. (REC)

2911 S. Bristol St., Santa Ana

Effective: 4/21/09

Golden State Financial Services, Inc. (REC)

901 Harvey Dr., Brea

Effective: 5/13/09

Howell, Doyle Clinton Jr. (REB, REO)

4774 Phelan Rd., Ste. 5, Phelan

Effective: 4/30/09

Officer of: Phelan Financial Services,
Inc., Phelan Escrow, Inc.

Investors Trust Realty Group (REC)

1095 Bonita Ave., La Verne

Effective: 3/11/09

Kook Min Finance, Inc. (REC)

3435 Wilshire Blvd. #1105, Los Angeles

Effective: 5/5/09

Lee, Kwan (REB, REO)

3700 Wilshire Blvd. Ste. 880,
Los Angeles

Effective: 5/5/09

Officer of: Kook Min Finance, Inc.

Leggitt, Jason Derek (RES)

610 Anacapa St., Santa Barbara

Effective: 5/4/09

Patterson, Thomas Harold (REB)

6176 Trappeto Dr., Fontana

Effective: 4/29/09

Phelan Escrow, Inc. (REC)

4774 Phelan Rd., Ste. 6, Phelan

Effective: 4/30/09

Phelan Financial Services, Inc. (REC)

4774 Phelan Rd., Ste. 5, Phelan

Effective: 4/30/09

Pope Financial Center, Inc. (REC)

800 S. Milliken Ave., Ste. H, Ontario

Effective: 5/27/09

Pope Mortgage & Associates, Inc. (REC)

800 S. Milliken Ave., Ste. H, Ontario

Effective: 5/27/09

Pope, Paul N. (REB, REO)

800 S. Milliken Ave., Ste. H, Ontario

Effective: 5/27/09

Officer of: Pope Mortgage & Associ-
ates, Inc., Pope Financial
Center, Inc.

Richards, William S. (RES)

1654 E. Alvin Ave., Santa Maria

Effective: 4/30/09

The Firm-Loans Insurance & Investments, Inc. (REC)

10374 Trademark St.,
Rancho Cucamonga

Effective: 3/31/09

Weiss, Barry B. (RES)

4270 Satsuma Dr., Toluca Lake

Effective: 3/11/09

Wolfe, Gerald L. (REB)

8001 Irvine Center Dr., 4th Floor, Irvine

Effective: 4/21/09

OAKLAND REGION

Atlantic Bancorp of California (REC)

5980 Stoneridge Dr. Ste. 117,
Pleasanton

Effective: 3/24/09

Atlantic Financial Mortgage, Inc. (REC)

5776 Stoneridge Mall Rd., Ste. 338,
Pleasanton

Effective: 3/24/09

Aziz Industries (REC)

1477 Leshar Ct., San Jose

Effective: 4/30/09

Bay Funding Corporation (REC)

3619 E. Laurel Creek Dr., San Mateo

Effective: 4/23/09

Bay Funding Financial Corporation (REC)

3619 E. Laurel Creek Dr., San Mateo

Effective: 4/23/09

Carson, Tracy Lee (RES)

151 Revere Ave., Hayward

Effective: 3/20/09

Choyce, Dionne Edward (REB)

5012 Escalon Circle, Richmond

Effective: 3/24/09

Crain, Richard Steven (REB)

770 Kiely Blvd., Ste. C, Santa Clara

Effective: 5/14/09

Cunnane, Francis Xavier III (REB)

3806 Sebastopol Rd., Santa Rosa

Effective: 5/26/09

Janet Financial (REC)

770 Kiely Blvd., Ste. C3, Santa Clara

Effective: 5/14/09

Landmark Realty Corporation (REC)

5012 Escalon Circle, Richmond

Effective: 3/24/09

Lee, Julie Yang (RES)

1327 Taraval St., San Francisco

Effective: 3/19/09

Montes, A. Elizabeth (RES)

2415 San Ramon Valley Blvd.,
San Ramon

Effective: 4/8/09

Mortgagexl Corporation (REC)

3130 Crow Canyon Pl, Ste. 180,
San Ramon

Effective: 3/16/09

Real Estate Experts (REC)

40795 Las Palmas Ave., Fremont

Effective: 4/30/09

Rocha, Janet Kaye (RES)

894 Peppertree Ct., Santa Clara

Effective: 5/14/09

SACRAMENTO REGION

CMXL Corporation (REC)

1300 National Dr., Ste. 150, Sacramento

Effective: 3/16/09

Peters, Nadine (RES)

1736 Apache, South Lake Tahoe

Effective: 5/21/09

SAN DIEGO REGION

Ohlsson, Dennis Belter (RES)

1617 Hawk Ridge Pl., Escondido

Effective: 4/23/09

Tuck, Gregory William (RES)

24885 Whitewood Rd., #101A,
Murrieta

Effective: 4/27/09

PUBLIC REPROVAL

LOS ANGELES REGION

Chilcote, James Roland (REB)

11599 Bartlett Dr., Adelanto

Effective: 5/12/09

Violation: 10177(g)

OAKLAND REGION

Pham, Leon (REB)

33584 Alvarado-Niles Rd., Union City

Effective: 4/14/09

Violation: 2831.2, 2834

SAN DIEGO REGION

Boecker, Theodore James (REB, REO)

23580 Sunnymead Blvd., Moreno Valley

Effective: 5/25/09

INDEFINITE SUSPENSIONS (under Recovery Act provisions)

LOS ANGELES REGION

Castaneda, John Manuel (RES)

830 N. Wilcox Ave., Montebello

Effective: 3/30/09

Davis, John Corry (RES)

28 Rose Trellis, Irvine

Effective: 04/17/09

Farias, Ruth Georgette (REB)

131 N. Tustin Ave., Ste. 210, Tustin

Effective: 05/28/09

Larsen, Richard Arlen (RES)

2539 Lone Jack Rd., Encinitas

Effective: 04/13/09

Larsen, Richard Arlen (RES)

2539 Lone Jack Rd., Encinitas

Effective: 04/17/09

OAKLAND REGION

Bullard, Rodney Alonzo (REB)

4935 Bridle Way, Antioch

Effective: 5/12/09

Primewest Residential Loans, Inc. (REC)

P.O. Box 2040, Dublin

Effective: 4/09/09

SACRAMENTO REGION

Anyanwu, Katrina Chiamaka (RES)

P.O. Box 668, Stockton

Effective: 4/21/09

King's Way United, Inc. (REC)

525 E. Main, Stockton

Effective: 4/21/09



Cal30 expands the reach of CalHFA

Provided by the California Housing Finance Agency

The California Housing Finance Agency is pleased to announce the introduction of the Cal30 first mortgage loan. Cal30 combines the predictability of a low fixed interest rate with the attainability of an achievable credit score. This new loan program is available for eligible first-time homebuyers across the entire state, offering fixed mortgage payments for the life of the loan – with no changes in the monthly payment and no surprises for borrowers. Cal30 marks a return to California-wide lending after a brief period in which CalHFA concentrated on REO properties.

“We are eager to use Cal30 and our other assistance programs to help meet the housing needs of California families,” said Steve Spears, Acting Executive Director of CalHFA. “While the financial market turmoil continues and California faces unique challenges economically, there is perhaps no more important time for our agency to work on behalf of families statewide.”


“Because of the decline in real estate prices, the number of Californians who can now afford to buy their first home is twice what it was at this same time last year,” Spears said. “CalHFA is excited to introduce this new program as we begin to mark National Homeownership

Month and recognize that homeownership enhances entire communities.”

To use CalHFA's programs, homebuyers must meet certain income and sales price guidelines for low and moderate income families. The guidelines are set according to county and are quite generous in most areas. For example, a family of four or more in Santa Clara County could use CalHFA's programs if the household income is \$126,600 or less and the home being purchased is \$637,645 or less.

“Cal30 is a positive step forward for CalHFA to be able to again offer a safe, 30-year mortgage to the market,” Spears said. “As the financial markets improve, we will continue to identify additional opportunities to assist first-time homebuyers.”

CalHFA will also be working closely with lenders and loan officers to shorten processing times on Cal30 and our other loan programs. Cal30 can be combined with other forms of CalHFA assistance, including the [California Homebuyer's Downpayment Assistance Program](#) and [Affordable Housing Partnership Program](#).

For information on Cal30 and other ways CalHFA can help first-time homebuyers, please visit www.calhfa.ca.gov. 

Update on SAFE Mortgage Licensing Act

In the Spring 2009 issue of the Mortgage Loan Bulletin and the Summer 2009 issue of the Real Estate Bulletin we discussed the Secure and Fair Enforcement Mortgage Licensing Act (SAFE Act) of the Housing and Economic Recovery Act of 2008. The bill was signed into law on July 30, 2008 to enhance consumer protection and reduce fraud in mortgage loan transactions. SAFE requires all 50 states and 5 territories to put into place a licensing system for mortgage loan originators that meets the minimum requirements of the SAFE Act. We reported that the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR) created, and will maintain, the Nationwide Mortgage Licensing System and Registry (NMLS&R) to streamline the licensing process with oversight by the Department of Housing and Urban Development (HUD). The NMLS&R will contain a single license record for each mortgage loan lender, broker, branch and mortgage loan originator which can be used to apply for, amend, and renew a license in any state.

The SAFE Act mandates that each person who meets the definition of a mortgage loan originator must meet certain minimum pre-licensing and continuing education requirements in order to be licensed in any state. Each person must also take and pass a test consisting of a national component and a state component. Those tests are currently being developed and will be required in addition to the real estate salesperson or broker examination. Each mortgage loan originator will be required to provide fingerprints to the NMLS&R to obtain criminal background histories through the FBI and must authorize NMLS&R to obtain an independent credit


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Commercial loan modifications Continued from page 1

to ensure that the broker performs all of the promised services or makes appropriate refunds to the clients (principals). If approached for referrals by a company that purports to be in the commercial loan modification business, licensees must be cautious. If a licensee makes such a referral and the consumer is victimized or harmed by that company, the licensee may be at risk of being investigated by the DRE for potential violations of the Real Estate Law. Licensees have a duty to determine that the company is properly licensed (or has a bona fide exemption) and, if charging advance fees, that the company has completed the review process by DRE. A list of those brokers who have completed the review process is available on the DRE Web site by clicking on News Flash. Brokers wishing to submit an advance fee contract for commercial loan modification services should consult “The Essential Elements of an Advance Fee Agreement” available on the DRE's Web site under the Industry section. The major difference between a residential loan modification and

a commercial loan modification is that in a commercial loan modification there is no legal prohibition which would prevent a licensee from collecting an advance fee from a principal where a Notice of Default has been recorded against the property.

To apply for a “no objection” letter, the broker must submit the proposed agreement, sample verified accounting (B&P §10146) and any advertising or promotional materials that may be used to the DRE's Mortgage Loan Activities Unit. The DRE's sample advance fee contract and sample verified accounting format for residential loan modification services may be consulted as a basis for drafting a commercial agreement. Brokers should also provide a cover letter stating they are submitting an advance fee contract for commercial loan modifications.

Please direct any questions about this article to the Mortgage Loan Activities Unit at (916) 227-0770. More information regarding advance fee contracts and the address for submission may be found on the DRE's Web site under the “Industry” Tab. 



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CALIFORNIA DEPARTMENT OF REAL ESTATE
P.O. Box 187000
Sacramento, California 95818-7000


Update on SAFE Act Continued from page 11

report from a consumer reporting agency. The SAFE Act also mandates mortgage call reports, reporting of enforcement actions, and certain public access.

When registering with the NMLS&R, each person will be issued a unique identifier. This unique identifier will not replace the real estate license identification number but will allow information to be shared among states in the event of complaints and/or disciplinary actions. It is anticipated that the Department of Real Estate will issue an endorsement as part of the real estate licensee's broker or salesperson license for those persons engaging in mortgage loan activities. Each mortgage loan originator would hold a California real estate license plus the endorsement. The endorsement will be renewed annually while the real estate license will remain on a four-year renewal cycle.

Two bills, Senate Bill 36 (Calderon) and Assembly Bill 34 (Nava), were introduced this year in the state legislature to implement the SAFE Act in California. SB 36 passed both houses, is enrolled and on its

way to the Governor's desk for signature, while AB 34 failed passage in the Senate. Information on these bills can be found at www.leginfo.ca.gov. If the Governor signs SB 36 into law, the Department of Real Estate will begin transitioning to the NMLS&R on March 1, 2010 with endorsements being issued after that date. The Department of Corporations is also working to implement a SAFE-compliant licensing system for all mortgage loan originators under the California Finance Lenders Licensing Law (CFL) and California Mortgage Loan Act (Mortgage Bankers).

Details regarding pre-licensing education and testing for existing real estate licensees who would apply for the SAFE mortgage loan originator endorsement as well as the fees involved are still being discussed and will be provided at a later date. You can find much more information on the SAFE Act and NMLS&R at www.stateregulatoryregistry.org/NMLS and at www.csbs.org. Questions can also be directed to the Mortgage Loan Activities Unit at (916) 227-0770. 

Real Estate Bulletin

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Beware of hiring unlicensed contractors!

Cal30 expands the reach of CalHFA

Update on SAFE Mortgage Licensing Act

DEPARTMENT OF REAL ESTATE — PRINCIPAL OFFICE
We're located at: 2201 Broadway, Sacramento, 95818-2500
Mailing Address: P.O. Box 187000, Sacramento, 95818-7000

Primary Telephone Numbers

Consumer Information	916-227-0864
Mortgage Loan Activities	916-227-0770
General Licensing Information	877-373-4542
Examinations	877-373-4542

CALIFORNIA RELAY TELEPHONE SERVICE

(For the deaf and hearing impaired)

From TDD phone.....	1-800-735-2929
From voice phone.....	1-800-735-2922