

Regulation Summaries

by Robin Wilson, Chief Legal Counsel

This *Real Estate Bulletin* has been dedicated to providing licensees with general information concerning the regulation changes which were adopted as part of Governor Wilson's Regulatory Reform Project. Because of limited space, there are a number of regulation changes which are not discussed but which were also adopted and became effective prior to the beginning of this year. Among them are changes to regulations affecting in-state and out-of-state subdivisions and time-share offerings. All of the new regulations are contained in the 1997 Real Estate Law Book and on-line at our Website.

License Applications, Fees and Changes

2715 — Business and Residence Addresses of Licensees

This regulation has been amended to delete the requirement that licensees maintain their permanent residence address on file with the Commissioner and instead, requires licensees to maintain a permanent mailing address on file with the Commissioner. This change is in response to concerns expressed from licensees about requiring residence addresses to be listed since they may become available to the public.

The regulation has also been amended to make it clear that a licensee whose license has expired, but whose license is in the two-year late renewal period (no licensed activity may be performed until the license is renewed), must also maintain a current mailing address on file with the Commissioner.

Note: The Department currently has mailing addresses on file for all licensees. Accordingly, there is no need to contact us regarding your mailing address unless it has recently changed, or unless the mailing address shown on your Bulletin is incorrect. If you need to change your mailing address, please use the appropriate change form, i.e., an RE 204 (individual broker), RE 204A (corporation), or RE 214 (individual salesperson). These forms are available from any DRE District Office and on-line at our Website.

2716.5 — Special Fee

Under current law, the license of a person who, after notice and within a specified period of time, fails to bring delinquent child support obligations current will be automatically suspended. The Department is authorized to charge a fee (\$95) to recoup its costs for implementing this process.

Brokers

2725 — Broker Supervision

This regulation has been amended to delete the specific broker requirement to review, initial and date all instruments having a material effect on the parties to a licensed transaction which were prepared or obtained by a salesperson licensed to the broker. The amendment does not relieve a broker from the duty to supervise. Rather, the regulation has been amended to provide a more comprehensive approach for measuring compliance with the broker supervi-

sion requirement. Experience has shown that a broker could routinely review, initial and date documents and still not exercise proper supervision. The amendments to this section will assist licensees to better understand the scope of their duty to supervise and how it will be measured.

As amended, the regulation lists a number of elements which constitute a minimum acceptable level of supervision, including the obligation to "review, oversee, inspect and manage...documents which may have a material effect upon the rights or obligations of a party to the transaction." The regulation as amended allows brokers the flexibility to design and structure the method and manner by which they exercise their duty to supervise by taking into consideration various factors, such as the number of salespersons employed and the number of branch offices maintained, etc. Bro-

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Regulation Ombudsman

State agencies are normally empowered with adopting regulations for the purpose of clarifying statutes. The Department of Real Estate annually reviews its regulations for relevance and effectiveness. In this regard, any proposed additions or changes must go through a rigorous approval process as required by the Government Code. Nevertheless, we recognize that no system is perfect. For this reason Commissioner Antt has named Dan Garrett as the Department's Regulatory Ombudsman. This new role fits well with Dan's normal duties as Assistant Commissioner for Legislation and Public Information. Your thoughts and ideas concerning the Department's regulations and the regulation process may be sent to Mr. Garrett at our Sacramento office. 🏠

REAL ESTATE BULLETIN

Official Publication of the
California Department of Real Estate

Vol. 57, No. 1 Spring 1997

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The *REAL ESTATE BULLETIN* (ISSN 07347839) is published quarterly by the State of California, Department of Real Estate, 2201 Broadway, Sacramento, CA 95818, as an educational service to all real estate licensees in the state under the provisions of Section 10083 of the Business and Professions Code. Periodical class postage paid at Sacramento, California.

Postmaster, send address changes to *REAL ESTATE BULLETIN*, P.O. Box 187000, Sacramento, CA 95818-7000.

kers will be expected, in addition to the establishment of policies, rules, procedures and systems to effect their duty to supervise, to also have in place systems which monitor compliance with their supervision policies, rules, etc.

2726 — Broker-Salesperson Relationship Agreements

This regulation has been amended to delete the requirements that a broker retain a copy of a broker-salesperson agreement for three years, and upon request, to make those copies available to DRE for inspection. The change does not affect the broker's duty to have such an agreement, but only the length of time after termination of the relationship that the agreement must be retained. Each broker should set their own retention policy. It should be noted that the repeal of this regulation does not mean that the Department cannot ask for or subpoena such an agreement.

2729 — Notice of Disciplinary Action

This regulation, which required DRE to mail a copy of an Accusation, Statement of Issues and Notice of Hearing to the employing broker of a salesperson, has been repealed. However, the practice of notifying employing brokers about disciplinary actions filed against employees will continue. The Department has a duty to keep brokers informed about the status of the licenses of their employees. Frequently, notice of the filing of an accusation will alert the broker to a problem about which the broker was unaware.

Corporate Licenses**2740 — Broker Officers**

This regulation has been amended to delete a truism covered by statute, to wit, that a corporation licensed as a broker can only act through an officer duly licensed to act on its behalf. There are two separate, yet integral, parts of corporate licensing (the corporate li-

cense and the designated officer license) which must come together to authorize a corporation to perform licensed acts. Without both, the corporation cannot act as a broker. To keep this factor clear, the portion of this regulation which prohibits a corporation from acting as a licensee when there is no designated officer has been retained.

2741 — Officers Not to Have a Salesperson License

Except as specified, this regulation prohibited a salesperson who owned or controlled the majority of stock of a corporation from being employed by that corporation. It has been repealed because the exception ate up the rule. The exception provided that the prohibition did not apply if the officer through whom the corporation was licensed was an officer and director and had the responsibility to supervise the licensed acts of the corporation. Because by law (see Business and Professions Code Section 10159.2) the designated officer is responsible for supervising the licensed acts of the corporation, the conditions for the applicability of exception were always present. Thus, the regulation was not needed.

2742 — Certificate of Status, Qualification or Good Standing

A corporation must be in "Good Standing" with the Secretary of State in order to obtain a broker license. This regulation has been amended to provide that proof of incorporation within six months of the date of submission of the corporate broker application will be sufficient evidence of "Good Standing." However, if the application for licensure is submitted more than six months after incorporation, then the required Certificate of Qualification or of Good Standing must be submitted.

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Real Estate Advisory Commission

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2745 — Disciplinary Action Against Corporate Broker License

This regulation, which provided that when the license of a corporate broker was revoked or suspended, the license rights of all the corporation's designated officers to act for that corporation were similarly revoked, has been repealed. It has been repealed because it merely restated the legal consequence of the effect of the revocation of a corporate broker license. It did not change that consequence. (See comments under Regulation 2740.)

2746 — Corporate R.E. Brokers, Officers, Directors, & Shareholders

The Commissioner is authorized to inquire into the background of corporate officers, directors, and persons owning more than 10% of the corporate stock. As amended, the regulation deletes much of the information formerly required to be filed, and makes the inquiry more narrowly directed to issues which could be grounds for denial of licensure.

Salespersons

2752 — Notice of Change of Broker

This regulation, which specifies that a broker must provide the Department with specific information when employing a salesperson, has been amended to delete the requirement that the notice include the salesperson's residence address and in its place now requires the mailing address of the salesperson. (See comments under Regulation 2715.)

2753 — Retention of Salesperson's License Certificate

This regulation, which requires a broker to retain possession of a salesperson's license, and to immediately return it to the salesperson upon his or her termination of employment, has been amended to require that it be returned within three business days of the termination of employment.

Advertising

2770 — Advertising

This regulation, which prohibited the advertising of any act for which a license is required to be in the name of a salesperson unless the broker's name was also set forth in the advertisement, has been repealed. Review of salesperson advertising is now covered by the amended broker supervi-

sion regulation (Regulation 2725) and the Commissioner's general authority to regulate under the Real Estate Law.

Discrimination and Panic Selling

2782 — Duty to Supervise

This regulation, which placed a duty upon brokers to familiarize themselves and their sales staff with federal and state laws and regulations prohibiting discriminatory conduct as a licensee on the basis of race, color, creed, etc., has been repealed. The subject of this regulation is now covered by the amended supervision regulation, Regulation 2725, the new continuing education requirements (Section 10170.5 of the Business and Professions Code) and other provisions of law prohibiting specified discriminatory conduct by licensees. (For example, see Section 125.6 of the Business and Professions Code.)

Code of Ethics and Professional Conduct

2785 — Professional Conduct

This regulation, known as the "Code of Professional Conduct" and the "Code of Ethics", has been repealed. The regulation was a list of violations and conduct which constituted grounds for license discipline under Sections 10176 and 10177 of the Business and Professions Code. The prohibited conduct had been distilled from various reported appellate court decisions. The holdings in those cases are still good law and apply to all licensees. As such, the prohibited conduct is still illegal and grounds for license discipline under Sections 10176 and 10177.

Trust Fund Accounts

2830 — Trust Fund Account

This regulation, which specified the duties of brokers regarding the handling of trust funds, has been repealed because it primarily duplicates the language of Business and Professions Code Section 10145. As such, the repeal of this regulation has a neutral impact on trust fund handling; the law and duties imposed on brokers remain the same. The portion of this regulation requiring that trust fund accounts be in the name of the broker has been amended into Regulation 2832.

2831 — Trust Fund Records to be Maintained

This regulation, which requires bro-

kers to maintain a record of all trust funds received to be set forth in chronological sequence and to contain specified information in columnar form, has been amended to provide that the required records may be maintained not only on computers, but also on other electronic storage media.

This regulation has also been amended to provide that when the broker is in receipt of a trust fund check which is made payable to a third party service provider (escrow, credit and appraisal services) in the transaction, the record keeping required by this regulation is not applicable, if the total amount of such checks received in the transaction does not exceed \$1,000. The broker must nevertheless retain for three years a receipt given or obtained in connection with the disposition of such third party checks, and account, upon request, to the principal or the Department for the handling of these specified trust funds. This regulation amendment does not change the classification of the funds as trust funds, but only the records which must be kept with respect to their handling.

2831.1 — Separate Record for Each Beneficiary or Transaction

This regulation, which requires brokers to maintain separate records for each beneficiary with respect to all trust funds deposited to the broker's trust bank account, and specifies the content of that separate record, has been amended to provide that the separate record may be maintained on a computer or other electronic storage media.

2832 — Trust Fund Handling

This regulation, which specified that trust funds must be deposited into a neutral escrow depository, into the hands of the broker's principal, or into the broker's trust account by the next business day following its receipt, has been amended to provide that trust funds must be deposited into a neutral escrow depository, into the hands of the principal or into the broker's trust account not later than three business days following their receipt by the broker or the broker's salesperson. This regulation has also been amended to incorporate a portion of Regulation 2830, which was repealed, to specify that the trust fund account into which trust funds are deposited must be in the name of the broker as trustee.

2832.1 — Trust Fund Handling for Multiple Beneficiaries

This regulation prohibits a broker from disbursing funds from a trust account without the prior written consent of all owners of such funds if the disbursement would reduce the balance of funds in the trust account to an amount less than the aggregate liability of the broker to all owners of the funds in the account. It has been amended to delete superfluous language. The essential prohibition on disbursements which would in effect "short" the trust account without the consent of all owners of funds in the account is still in place.

2833 — Unexplained Trust Account Overages

This regulation specified that when the aggregate balance of funds in a trust account exceeds the aggregate trust fund liability, and the broker is unable to determine ownership of these excess funds, that they are not the property of the broker and must remain in the trust account. This regulation has been repealed. It does not change the conclusion that an unexplained overage in a trust account is not broker-owned funds, and as such, the funds must remain in the trust account. Improper disbursements of unexplained overages are addressed by other provisions of regulations and the Real Estate Law, such as conversion.

2835 — Commingling

This regulation, which specifies when commingling is permissible in a broker's trust account, has been amended to increase the amount of broker-owned funds which may be placed into the account from \$100 to \$200. This change was made to accommodate higher bank charges.

Mortgage Loan Brokerage

2840, 2840.1 and 2841 — Approved Borrower Disclosure Statement Forms and Type Size

Regulations 2840 and 2840.1 set forth the approved disclosure form and information brokers must give to borrowers in connection with the negotiation of a loan secured by a lien on real property. Regulation 2841 specifies the minimum type size for each of the approved forms. Regulations 2840 and 2840.1 have been amended to include the minimum type size to be used in each form and Regulation 2841 has been repealed.

2842.5 — Signing the Mortgage Loan Disclosure Statement

This regulation specifies when, following receipt of a completed mortgage loan application, the broker is obligated to deliver the disclosure statement to the prospective borrower. It also defines when a mortgage loan application is complete. This regulation has been amended to delete that portion which specifies when the disclosure statement must be given since it is redundant with statutory law (in other words, the time when disclosure must be given remains the same). As amended, the regulation now only defines when an application is complete.

2843 — Restrictions on Chargeable Costs and Expenses

This regulation specified that costs, charges and expenses paid by a borrower for services rendered by a broker may not exceed the customary charges for that service and must in fact have been incurred. It contained a presumption that if the fee is not listed in Section 10241(a) it is presumed not to be reasonably earned. This regulation has been amended to delete the presumption that certain fees are not reasonably earned. Fees charged but not listed in Section 10241(a) must nevertheless have been incurred, reasonably earned and may not exceed the customary charges for the service. The regulation has also been amended to replace the term "loan agent" with "broker", since the Department does not issue a loan agent license.

2846.8 — Quarterly Trust Fund Status Report

This regulation gives the Commissioner authority to publish the format of the statutorily required quarterly report "threshold" brokers are required to file with the Department. This regulation has been amended to delete subdivision (c) which refers to a period of time which is no longer applicable.

Contracts, Writings and Other Documents

2905 — Pest Control Documentation

This regulation implements the provisions of Section 1099 of the Civil Code which requires the transferor or agent of the transferor of real property to deliver to the transferee a copy of any pest control inspection report of the property. This regulation has been amended to conform the duty

of a real estate broker who is the agent of the transferor to the provisions of the statute.

Escrows

2951 — Escrow Record Keeping and Trust Fund Handling

This regulation specifies the requirements imposed on a broker when conducting an escrow pursuant to the real estate broker exemption to the Escrow Agent Law. This regulation has been amended to delete the reference to Regulation 2830 since that regulation has been repealed. As amended, it also recognizes the applicability of the limited exception in Regulation 2835 to the prohibition on commingling.

Private Vocational Schools

3000 — Equivalent Courses of Study at Private Vocational Schools

This regulation sets forth the criteria used by the Commissioner to determine whether a course of study offered by a private vocational school is equivalent to one offered by a college or university accredited by the Western Association of Schools and Colleges. This regulation has been amended to remove the Department's micro-management of course offerings so that private entities will have greater discretion to fashion "equivalent" courses. For example, rather than require a final examination and specify a minimum passing percentage, the regulation now provides "The school shall have an appropriate method of assessing student knowledge of the subject, such as, but not limited to, multiple choice, essay or oral examinations." This perspective was taken by the Department vis-à-vis all of the regulations regarding equivalent statutory courses and continuing education offerings.

3002 — Application and Fee

This regulation, which specifies the information to be included in an application for approval of a private course as being equivalent to a university or college course, has been amended to reduce the amount of information which must be included as part of the application.

3003 — Course Disapproval

This regulation, which specifies the criteria and procedures used by the Commissioner to disapprove an equivalent real

Disciplinary Action — Sept. 1996 to Nov. 1996



- ✓ 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]

- ✓ The following are brief summaries of the numerical code sections listed. The full text of the various sections is found in the Business and Professions Code and the Regulations of the Real Estate

Commissioner, both of which are printed in the *Real Estate Law* book. The *Real Estate Law* book is available for purchase from the Department of Real Estate.

- ✓ Disciplinary actions that are "stayed" means "a delay in carrying out" all or part of the recommended discipline.

Commissioner's Regulations

2710	Failure to submit proof of completion of continuing education
2715	Broker's failure to maintain current address with DRE
2725	Failure of broker to review and initial agreements
2726	Failure to have broker-salesperson agreements
2731	Unauthorized use of fictitious business name
2742	Failure of corporate broker to file articles of incorporation
2742(c)	Failure of corporation to be in good standing
2752	Broker's failure to notify DRE of new salesperson
2753	Broker's failure to maintain salesperson's license at main office or return the license at termination
2830	Failure to maintain trust fund account
2831	Inadequate trust fund records
2831.1	Inadequate trust fund records
2831.2	Inadequate trust fund records
2832	Failure to comply with specific provisions for handling trust funds
2832.1	Broker's failure to obtain permission to disburse trust funds from an account involving multiple beneficiaries
2833	Escrow trust fund handling violation
2834	Trust account withdrawals by unauthorized person
2835	Retention of broker funds in trust account
2840	Failure to give borrower disclosure
2842.5	Failure to obtain borrower's signature on a mortgage loan disclosure statement
2950(i)	Broker-controlled escrow violation
2951	Record keeping requirements for broker handled escrows
2970	Misleading advance fee advertising material
2972	Advance fee accounting violations

Business and Professions Code

490	Substantially related conviction
493	Substantially related conviction
498	License obtained by fraud, deceit or misrepresentation/omitting a material fact
10086	Violation of order to desist and refrain
10130	Acting without license
10137	Unlawful payment of compensation
10145	Trust fund handling
10145(a)	Trust fund handling
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 have salesperson licenses in possession of broker
10161.8	Failure of broker to notify Commissioner of salesperson employment/termination
10162	Failure to maintain a place of business
10163	Failure to obtain a branch office license
10167.2	Engaged in prepaid rental listing service without a PRLS license or a real estate license
10167.9(c)	Failure to file a PRLS contract with DRE
10167.10(b)	Failure to refund deposit or portion thereof
10167.11	Failure of PRLS broker to verify availability of rentals
101067.12(a)	Violation of PRLS provisions
10176(a)	Making any substantial misrepresentation
10176(b)	Making false promise
10176(c)	Course of misrepresentations through salespersons

10176(e)	Commingling trust funds
10176(g)	Secret profit or undisclosed compensation
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(f)	Conduct that would have warranted denial of a license
10177(g)	Negligence or incompetence as licensee
10177(h)	Failure to supervise salespersons or corporation
10177(j)	Fraud or dishonest dealing not in licensed capacity
10177(k)	Violation of restricted license condition
10177.5	Civil fraud judgment based on licensed acts
10232.25	Failure to file trust fund status reports
10232.4	Failure to give lender/purchaser disclosure
10232(f)	Failure to notify DRE of threshold status
10240	Failure to give mortgage loan disclosure statement

LICENSES REVOKED

Los Angeles Region

Abernathy, Clarence Cecil (REB)

27271 Las Ramblas,
Mission Viejo
Effective: 9/9/96
Violation: 10176(i),
10177(c)(f)(j)

Alipanahi, Bobby (RES)

18435 Keswick St., #2, Reseda
Effective: 10/29/96
Violation: 490, 10177(b)

American Pie Mortgage (REC)

6355 Topanga Canyon Blvd.,
Ste. 205, Woodland Hills
Effective: 10/2/96
Violation: 2831, 2831.1, 2831.2,
2832.1, 2835, 2842.5, 10137,
10145, 10176(g), 10177(d), 10240

Arellano, Olivia (RES)

9427 Mines Ave., Pico Rivera
Effective: 10/29/96
Violation: 490, 10177(b)

Arias, Victor M. (REB)

8808 Mission Dr., Ste. 201,
Rosemead
Effective: 9/19/96
Violation: 10145(a), 10176(i),
10177(d)

Berkaw, Jacqueline De Mun (RES)

3892 State St., Ste. 210,
Santa Barbara
Effective: 9/10/96
Violation: 10145(c), 10177(d)(j)

Binder, Marla Robin (REB)

421 North 7th St., Santa Paula
Effective: 9/4/96
Violation: 10177(d)(g)

Bohrer, Stephen Paul (RES)

P.O. Box 1140, Pismo Beach
Effective: 10/15/96
Violation: 490, 10177(b)

Briscoe, Paulette Marie (RRES)

2973 Harbor Blvd., #324,
Costa Mesa
Effective: 10/16/96
Violation: 10177(k)

Castellon, Filemon (RES)

4228 S. Fetterly Ave.,
Los Angeles
Effective: 10/29/96
Violation: 490, 10177(b)

Choi, Steve H. (REB)

12672 Hoover St., Garden Grove
Effective: 10/29/96
Violation: 10137, 10165,
10177(d)(g)

Clarke, Robert Elliott (RES)

11611 San Vicente Blvd.,
Los Angeles
Effective: 9/19/96
Violation: 498, 10177(a)

Coulton, Judy Deborah (RREB)

68-733 Perez Rd., C-12,
Cathedral City
Effective: 10/17/96
Violation: 10177(k)



- Crawley, David Arthur (RES)**
11548 Doral Ave., Northridge
Effective: 9/19/96
Violation: 10176(a)(i)
- Eastern Funding, Inc. (REC)**
1110 W. Taft, Orange
Effective: 11/21/96
Violation: 2742, 10177(f)
- Eyres, Thomas David (REB)**
3427 Bonita Woods Dr., Bonita
Effective: 10/22/96
Violation: 10177(d)
- Frankhouser, Homer Thomas (REB, REO)**
1631 Mission Dr., Solvang
Effective: 9/4/96
Officer of: Solvang Real Estate Company
Violation: 2715, 2725, 2726, 2970, 2972, 10137, 10159.2, 10162, 10165, 10177(d)(h)(j)
- Frausto, Zwinglio Wesley (RES)**
3722 West 119th Pl., Hawthorne
Effective: 9/4/96
Violation: 490, 10177(b)
- Giblin, Peter John (RES)**
P.O. Box 10396, Newport Beach
Effective: 11/12/96
Violation: 490, 498, 10177(a)(b)
- Giorgi, Steve Herbert (RRES)**
3498 Monticello Ave., Simi Valley
Effective: 10/17/96
Violation: 10177(k)
- Gleason, James Robert (RES)**
16179 Llanada, Victorville
Effective: 9/4/96
Violation: 490, 10177(b)
- Golden Land Mortgage, Inc. (REC)**
18645 E. Gale Ave., #233, City of Industry
Effective: 10/30/96
Violation: 10177(d)
- Gonzalez, Edwin (RES)**
2502 Artesia Blvd., Redondo Beach
Effective: 11/21/96
Violation: 490, 10177(b)
- Harbour Funding Services Corporation (REC)**
3300 Irvine Ave., Ste. 162, Newport Beach
Effective: 9/24/96
Violation: 2752, 2831, 2831.1, 2831.2, 2834, 10137, 10145, 10177(d)
- Hoang, Harris Viet (REB)**
21133 Victory Blvd., Ste. 212, Canoga Park
Effective: 10/29/96
Violation: 490, 10177(b)
- Johnson, William G. (RES)**
43203 Crestwood Ct., Lancaster
Effective: 9/10/96
Violation: 490, 10177(b)
- Josund, Gilbert Jacob (REB)**
8537 Chula Vista Ct., Rancho Cucamonga
Effective: 9/10/96
Violation: 2725, 2831, 2831.2, 2832.1, 2840, 10145, 10177(d), 10240
- Karimpour, Ali Alexander (RES)**
4932 Casa Dr., Tarzana
Effective: 10/29/96
Violation: 490, 10177(b)
- Kaufman, Eva (REB, REO)**
23942 Lyons Ave., #215, Newhall
Effective: 10/29/96
Officer of: Properties, Inc.
Violation: 10177(d)
- Ksajikian, George Kevork (RES)**
5033 Hollywood Blvd., L.A.
Effective: 11/27/96
Violation: 490, 10177(b)
- Kuo, Chang Chih (RES)**
851 E. Valley Blvd., San Gabriel
Effective: 9/23/96
Violation: 10177.5
- Lofland, Lori Ann (RES)**
1642 E. Flora St., Ontario
Effective: 9/17/96
Violation: 490, 10177(b)
- M-West Mortgage Corp. (REC)**
790 The City Dr. South, Orange
Effective: 9/10/96
Violation: 2830, 2831, 2831.1, 2831.2, 2832.1, 2840, 10145, 10177(d)
- Marina Funding Corp. (REC)**
15342 Hawthorne Blvd., Ste. 103, Lawndale
Effective: 10/14/96
Violation: 2831, 2831.1, 2840, 10130, 10176(a)(e)(i), 10177(d), 10240
- Mejia, Herbert Oswaldo (RES)**
6102 Agra St., Bell Gardens
Effective: 9/19/96
Violation: 490, 10177(b)
- Meraz, Irma Perez (REB)**
1541 Valley Vista, Monterey Park
Effective: 9/27/96
Violation: 10177.5
- Merino, Norman Michael (REB)**
17225 E. Washington Blvd., Pasadena
Effective: 10/17/96
Violation: 490, 10177(b)
- Miersma, James Timothy (REB)**
2140 W. Olympic Blvd., Ste. 441, Los Angeles
Effective: 10/30/96
Violation: 490, 10177(b)
- Mortgage Correspondents of Illinois, Inc. (REC)**
750 The City Dr., Ste. 200, Orange
Effective: 11/21/96
Violation: 2742, 10177(f)
- Mucklow, Michele Lori (RES)**
35 Glen Cove, Laguna Niguel
Effective: 11/12/96
Violation: 490, 498, 10177(a)(b)
- National Quantum Mtg., Inc. (REC)**
1358 Holmby Ave., Los Angeles
Effective: 10/30/96
Violation: 2832, 2840, 10137, 10145, 10177(d), 10240
- Nguyen, Charles Hai (RES)**
11608 Quartz Ave., Fountain Valley
Effective: 10/30/96
Violation: 490, 10177(b)
- Norris Shoemaker & Associates, Inc. (REC)**
17404 Ventura Blvd., Ste. 200, Encino
Effective: 9/10/96
Violation: 2831.1, 2831.2, 2832, 2832.1, 2834, 10145, 10177(d), 10232(f), 10240
- Pacific Investment Capital and Mortgage Corporation (REC)**
6055 E. Washington Blvd., Ste. 933, Commerce
Effective: 9/23/96
Violation: 2715, 10162, 10165, 10177(d)
- Pacific Shores Financial Corp. (REC)**
3810 Durbin Ave., Irwindale
Effective: 11/21/96
Violation: 10162, 10165
- Pineda, Ramon Aranda (RES)**
9460 Whittier Blvd., Pico Rivera
Effective: 10/2/96
Violation: 10176(a)(i)
- Platinum Funding Corp. (REC)**
5150 E. La Palma Ave., Ste. 213, Anaheim
Effective: 10/29/96
Violation: 2832.1, 2834, 2840, 10137, 10145, 10177(d), 10240
- Properties, Inc. (REC)**
23942 Lyons Ave., #102-365, Newhall
Effective: 10/29/96
Violation: 10177(d)
- Ramirez, Ory (REB, REO)**
4342 S. Sepulveda Blvd., Culver City
Effective: 9/19/96
Violation: 490, 10177(b)
- Rapid Mortgage Corporation (REC)**
3000 S. Robertson Blvd., Ste. 255, Los Angeles
Effective: 10/30/96
Violation: 2715, 2840, 10162, 10165, 10177(d), 10240
- Rios, Cecilia (RRES)**
11475 Wybourn Ave., Riverside
Effective: 10/29/96
Violation: 10137
- Rodriguez, Michael (PRLS)**
4737 Lankershim Blvd., #200, North Hollywood
Effective: 10/23/96
Violation: 2731, 10167.2, 10167.9(c), 10167.10(b), 10167.11, 10167.12(a), 10176(b)(c)(i), 10177(d)
- Rojas, Marco Aurelio (RES)**
715 S. Atlantic Blvd., Los Angeles
Effective: 9/27/96
Violation: 10177.5
- Russo, Kimberly Annette (RES)**
P.O. Box 1784, Canyon Country
Effective: 10/23/96
Violation: 490, 10177(b)
- Sam Sung Investment, Inc. (REC)**
4214 W. Beverly Blvd., #216, Los Angeles
Effective: 9/13/96
Violation: 10177(d)
- Santa Fe Bancorp, Inc. (REC)**
750 The City Dr., Ste. 200, Orange
Effective: 11/21/96
Violation: 2742, 10177(f)
- Schmidt, Barbara Lucille (RES)**
24335 Avenida De Marcia, Yorba Linda
Effective: 10/29/96
Violation: 490, 10177(b)
- Scott, Lee (REB)**
5265 Bluemound Rd., Palos Verdes Estates
Effective: 10/29/96
Violation: 490, 10177(b)
- Sehdev, Ashok Kumar (REB, REO)**
6811 Berry Ave., Buena Park
Effective: 10/29/96
Officer of: Platinum Funding Corporation
Violation: 2832.1, 2834, 2840, 10137, 10145, 10159.2, 10177(d)(h), 10240
- Shoemaker, Mary Catherine (REB, REO)**
11206 Weddington St., North Hollywood
Effective: 9/10/96
Violation: 10145, 10177(d)(h)
- Shutt, Thomas Lee (RES)**
1503 S. Coast Dr., Ste. 100, Costa Mesa
Effective: 10/16/96
Violation: 490, 10177(b)
- Sluk, Andres (RES)**
3814 E. Colorado Blvd., Ste. 10, Pasadena
Effective: 10/29/96
Violation: 490, 10177(b)
- Solvang Real Estate Company (REC)**
1631 Mission Dr., Solvang
Effective: 9/4/96
Violation: 2715, 2725, 2726, 2970, 2972, 10130, 10162, 10165, 10177(d)
- Stevens Financial Corp. (REC)**
1800 E. Lambert, Ste. 100, Brea
Effective: 10/21/96
Violation: 10176(i)
- Tobin, Harold Edward (REO)**
141 Avenida Las Palmas, Rancho Mirage
Effective: 10/1/96
Violation: 10145, 10159.2, 10177(d)(h)
- Tobin Investment Corp. (REC)**
141 Avenida Las Palmas, Rancho Mirage
Effective: 10/1/96
Violation: 10145, 10177(d)
- Vannatta, M. Tina (RREB)**
10162 Orangewood Ave., Garden Grove
Effective: 11/21/96
Violation: 2831, 2831.1, 2832, 2832.1, 10177(d)

Vilano, Aida Barcarso (RES)
330 N. Glendale Ave., Glendale
Effective: 10/29/96
Violation: 490, 10177(b)

Villegas, Alex B. (RES)
919 South E St., Oxnard
Effective: 10/29/96
Violation: 10177(j)

Weldon, Will (REB)
113 N. San Vicente Blvd., #201,
Beverly Hills
Effective: 10/29/96
Violation: 10162, 10165

Williams, Antoinette (RRES)
1765 N. Sycamore Ave., #117,
Hollywood
Effective: 11/14/96
Violation: 490, 10177(b)

Yucaipa Valley Mortgage, Inc. (REC)
1280 E. Cooley Dr.,
Ste. 12, Colton
Effective: 10/29/96
Violation: 10177(d)

Sacramento Region

Allstate Mortgage Services, Inc. (REC)
300 Judah St., Roseville
Effective: 10/30/96
Violation: 10177(f)

Andrews, Clark Thomas (RES)
P.O. Box 5702, Marysville
Effective: 10/18/96
Violation: 10145(c), 10176(a)(i),
10177(d)

California Preferred Mortgage Corp. (REC)
209 Sycamore Valley Rd. West,
Danville
Effective: 10/30/96
Violation: 10165, 10177(d)

Disbrow, Mark Steven (RREB)
405 Coloma St., Folsom
Effective: 10/30/96
Violation: 10177(k)

Eggum, Guy Andrew (REB)
6410 Wexford Cir.,
Citrus Heights
Effective: 9/30/96
Violation: 490, 10177(b)

Folsom Financial, Inc. (REC)
5252 Sunrise Blvd., Fair Oaks
Effective: 10/15/96
Violation: 2742(c), 10177(d)(f)

Friedman, David Charles (RES)
12033 Hillhurst Cir., Groveland
Effective: 9/27/96
Violation: 490, 10177(b)

Haley, Timothy James (RREB)
5137 Bane Rd., Valley Springs
Effective: 9/13/96
Violation: 2830, 2831.1, 2831.2,
2832.1, 2834, 10137, 10145,
10177(d)(h)

Hartridge House Realty, Inc. (REC)
2220 Watt Ave., Bldg. C,
Sacramento
Effective: 11/12/96
Violation: 2832, 10145

Herst, Sherrill Joseph (REB, REO)
5252 Sunrise Blvd., Fair Oaks
Effective: 10/15/96
Officer of: Folsom Financial,
Inc.; Remcap
Management, Inc.
Violation: 2715, 10162,
10177(d)

Jennings, Morris Bee (REB)
5461 Wardell Way, Sacramento
Effective: 2/5/96
Violation: 498, 10177(a)(f)

Lott, Frederick Warren (REB)
132 Globe Ave., Sacramento
Effective: 10/30/96
Violation: 10177.5

Remcap Management, Inc. (REC)
3204 Shelter Cove, Davis
Effective: 10/15/96
Violation: 2742(c), 10177(d)(f)

San Diego Region

Burtech, Joseph (REB)
12547 Cabezon Pl., San Diego
Effective: 11/20/96
Violation: 490, 10177(b)

Clements, Paul Jerrold (RES)
P.O. Box 28156, San Diego
Effective: 10/29/96
Violation: 490, 10177(b)

Guinn, Shirley Mae (RES)
1528 B Apache Dr., Chula Vista
Effective: 10/30/96
Violation: 498, 10177(a)

Jasperson, John Douglas (REB)
37449 Montezuma Valley Rd.,
Ranchita
Effective: 10/16/96
Violation: 10148, 10176(a)(b)(i),
10177(g)

Kane, Thomas H. (RES)
19966 Lake Dr., Escondido
Effective: 10/30/96
Violation: 490, 10177(b)

La Marque Financial, Inc. (RREC)
2498 La Marque, San Diego
Effective: 10/16/96
Violation: 10145, 10148,
10177(d)(k)

Martin, Stella Deloise (RES)
102 Polk St., Oceanside
Effective: 11/27/96
Violation: 10177(j)

McDonald, Ronald LeRoy (RES)
3076 Via Alicante, Apt. 1,
La Jolla
Effective: 10/30/96
Violation: 498, 10177(a)

Riel, Rich (RREB, RREO)
2498 La Marque, San Diego
Effective: 10/16/96
Officer of: La Marque Financial,
Inc.
Violation: 10145, 10148,
10177(d)(k)

Ruggirello, Paul Anthony (REB)
13715 Poway Rd., Ste. B, Poway
Effective: 9/13/96
Violation: 490, 10177(b)

Spiwak, Marla Lynne (RES)
3322 Sweetwater Springs Blvd.,
Ste. 101, Spring Valley
Effective: 9/4/96
Violation: 490, 10177(b)

Wozniak, Gerard F. (RES)
1329 3rd Ave., #169, Chula Vista
Effective: 10/23/96
Violation: 2715, 10145(c),
10176(i), 10177(d)(g)

Zahedi, Michael R. (RES)
P.O. Box 3368, La Jolla
Effective: 7/15/96
Violation: 490, 10177(b)

San Francisco Region

Bell, Robert E. (REB)
5528 Pacheco Blvd., Pacheco
Effective: 10/30/96
Violation: 490, 10177(b)

Castillo, Francisco J. (RES)
450 Dondee Way, #7, Pacifica
Effective: 10/24/96
Violation: 10177(j)

Cerini, David Joseph (RRES)
1979 Rainier Cir., Petaluma
Effective: 10/15/96
Violation: 10177(k)

Davis, Donald Harry (RRES)
4443 Heppner Ln., San Jose
Effective: 9/30/96
Violation: 10177(k)

Dennis, Jonathan (RES)
6151 #E Joaquin Murietta, Newark
Effective: 10/15/96
Violation: 490, 10177(b)

Global Equities, Inc. (REC)
824 N. Winchester Blvd., San Jose
Effective: 9/16/96
Violation: 2830, 2832.1, 10137,
10145, 10176(i), 10177(d)(j)

Gray, Robert T. (RES)
7653 Turquoise St., Dublin
Effective: 10/15/96
Violation: 498, 10177(a)

Hall, Gillian Joan (REB)
5957 Shattuck Ave., Oakland
Effective: 9/6/96
Violation: 490, 10177(b)

Holway, Michael L. (RES)
435 Lyoncross Way, San Jose
Effective: 9/16/96
Violation: 490, 10177(b)

Kelleher, William Joseph (REB)
3465 21st St., San Francisco
Effective: 10/30/96
Violation: 10148(a), 10176(a)(i),
10177(d)

MacDonald, Robert B. (RES)
1669 A Belleville Way, Sunnyvale
Effective: 9/11/96
Violation: 490, 498, 10177(a)(b)

McIlvaine, Jacquin (RES)
32 Moss Ave., Oakland
Effective: 11/26/96
Violation: 10137

Merritt, Russell Lamar (REB, REO)
241 Capitol Ave., San Francisco
Effective: 11/25/96
Violation: 490, 498, 10177(a)(b)

Meyer, Margaret Ann (REB)
146 Wikiup Dr., Ste. B,
Santa Rosa
Effective: 10/30/96
Violation: 10162, 10165,
10177(d)

O'Mara, Mark John (RRES)
3340 Valley Forge Way, San Jose
Effective: 10/30/96
Violation: 490, 10177(b)

Pallatroni, Cher Lynn (RES)
5823 La Cuesta Dr., Santa Rosa
Effective: 10/15/96
Violation: 490, 10177(b)

Pellascini, Donald Steven (REB)
127 N. Main St., Sebastopol
Effective: 11/26/96
Violation: 490, 10177(b)

Ratchford, Timothy Paul (RREB)
16220 Roseleaf Ln., Los Gatos
Effective: 10/2/96
Violation: 10177(k)

Stickney, Mark D. (RES)
9636 Orion Dr., Windsor
Effective: 9/3/96
Violation: 490, 10177(b)

Strobel, Susan Kwan (RRES)
440 San Mateo Ave., San Bruno
Effective: 9/30/96
Violation: 10176(a)(b)(i),
10177.5

Strobel, William Michael (REB)
551 Foster City Blvd., Ste. B,
Foster City
Effective: 9/30/96
Violation: 2830, 2831.1, 2831.2,
2832.1, 10145, 10176(a)(b)(i),
10177(d)(j), 10177.5, 10231.2,
10232, 10232.2, 10232.25

Suruki, Jim Kaz (RES)
836 W. Hillsdale Blvd.,
San Mateo
Effective: 10/30/96
Violation: 490, 10177(b)

Universal Financial Services (REC)
824 N. Winchester Blvd.,
San Jose
Effective: 9/16/96
Violation: 2830, 2832.1, 10137,
10145, 10176(i), 10177(d)(j)

Universal Mortgage Co., Inc. (REC)
824 N. Winchester Blvd.,
San Jose
Effective: 9/16/96
Violation: 2830, 2832.1, 10137,
10145, 10176(i), 10177(d)(j)

SUSPENDED INDEFINITELY

Los Angeles Region

Chang, Jame Ping (RREB)
5901 Patata St., #409, Cudahy
Effective: 8/8/96
Violation: 10177(k)
Suspended Indefinitely

Ramirez, Maria (REB)
8321 Denni St., Cypress
Effective: 9/6/96
Violation: 498, 10177(a)(f)
Suspended indefinitely





REVOKED WITH A RIGHT TO A RESTRICTED LICENSE

Los Angeles Region

Agarwal, Asok Kumar (RES)

700 N. Central Ave., #150,
Glendale
Effective: 9/12/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

American Mutual Lenders Corp. (REC)

17514 Ventura Blvd.,
#202, Encino
Effective: 9/26/96
Violation: 2725, 2830, 2831,
2831.1, 2831.2, 10145(a),
10177(d), 10240
Right to RREC license on terms
and conditions

Basulto, Arturo (RES)

8141 2nd St., Ste. 110, Downey
Effective: 10/24/96
Violation: 10145(c), 10177(d)(g)
Right to RRES license on terms
and conditions

Beltran, Ernest (RES)

1250 East 223rd St.,
Ste. 107, Carson
Effective: 9/10/96
Violation: 10176(i)
Right to RRES license on terms
and conditions

Brandenburg, Ronald Davis (REB, REO)

2900 Bristol St., #B-205,
Costa Mesa
Effective: 10/9/96
Violation: 10159.2, 10177(d)
Right to RREC license on terms
and conditions

Campbell, Edward Jr. (REB)

3781 Newton St., Corona
Effective: 9/23/96
Violation: 2830, 2831, 2831.1,
2840, 10145, 10176(e),
10177(d)(h)
Right to RREC license on terms
and conditions

Caraballo, Nelson (RES)

15342 Hawthorne Blvd., #103,
Lawndale
Effective: 10/14/96
Violation: 10130, 10176(a)(i),
10177(d)

Right to RRES license on terms
and conditions

Chopra, Dashmesh K. (RES)

11821 Artesia Blvd.,
#145, Artesia
Effective: 10/31/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Cooper, Margo Elaine (RES)

6671 Kaiser, Fontana
Effective: 10/29/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Dauven, Nikki Cavin (REB, REO)

452 Quince St., #B,
Salt Lake City, UT
Effective: 10/2/96
Officer of: Inland Bancorp
Violation: 2725, 10145, 10148,
10159.2, 10177(d)(h)
Right to RREC license on terms
and conditions; RREC license
suspended for 60 days

DeRose, Gerald Thomas (REB)

2115 Garden St., Santa Barbara
Effective: 10/1/96
Violation: 10177(g)
Right to RRES license on terms
and conditions

Foley, John Michael (REB, REO)

485 East 17th St., Ste. 230,
Costa Mesa
Effective: 11/12/96
Violation: 10159.2, 10177(d)(g)(h)
Right to RREC license on terms
and conditions

Hannan, Thomas B. (REB, REO)

11050 Bryant, Sp. 103, Yucaipa
Effective: 11/19/96
Violation: 2725, 2830, 2834,
10148, 10177(d)(h), 10240
Right to RREC license on terms
and conditions

Hassan, Pervin (RES)

P.O. Box 9682, Marina Del Rey
Effective: 8/20/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Hernandez, Anthony Ivan (RES)

7725 Pickering Ave., Whittier
Effective: 10/29/96
Violation: 498, 10177(a)
Right to RRES license on terms
and conditions

Jung, Roland Jaehwa (REB, REO)

4214 W. Beverly Blvd., #216,
Los Angeles
Effective: 9/13/96
Officer of: Sam Sung Invest-
ment, Inc.
Violation: 10177(h)
Right to RREC license on terms
and conditions

Lacy, Harold Lugene (RES)

4640 Lankershim Blvd., #110,
North Hollywood
Effective: 10/22/96
Violation: 498, 10177(a)
Right to RRES license on terms
and conditions

Love, Steve (REB, REO)

2461 Santa Monica Blvd., Ste. C,
Santa Monica
Effective: 10/15/96
Violation: 10177(d)(h)
Right to RREC license on terms
and conditions

Melik-Kasumyan, Vahan (REB)

600 W. Broadway Blvd.,
Ste. 125, Glendale
Effective: 10/29/96

Violation: 2725, 2752, 2753,
2830, 2831, 2831.1, 2831.2, 2834,
10145, 10159.2, 10177(d), 10240
Right to RREC license on terms
and conditions

Michalec, Timothy Andrew (REB)

42-700 Bob Hope Dr., Ste. 304,
Rancho Mirage
Effective: 10/9/96
Violation: 2731, 2831, 2831.1,
2831.2, 2832.1, 2951, 10145,
10159.5, 10177(d), 10240
Right to RREC license on terms
and conditions

Mobley, Travis Leon (REB)

400 N. La Brea Ave.,
#900, Inglewood
Effective: 9/10/96
Violation: 2725, 2830, 2831,
2831.1, 2840, 10137, 10145,
10177(d)(h), 10240
Right to RREC license on terms
and conditions

New Ideal Development, Inc. (REC)

2501 Davidson Dr., Ste. 100,
Monterey Park
Effective: 10/10/96
Violation: 2830, 2832, 2832.1,
2834, 10145, 10177(d)
Right to RREC license on terms
and conditions

Owens, Waverly Douglas (RES)

11611 San Vicente Blvd.,
Los Angeles
Effective: 9/24/96
Violation: 10177(j)
Right to RRES license on terms
and conditions

Paik, Sue K. (RES)

11611 San Vicente Blvd.,
9th Fl., Los Angeles
Effective: 11/14/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Parker, Stephen Thomas (RES)

12204 E. Firestone Blvd.,
Norwalk
Effective: 10/29/96
Violation: 498
Right to RRES license on terms
and conditions

Reppe, Dean Milo (REB)

1224 E. Katella, Ste. 100, Orange
Effective: 10/10/96
Violation: 2725, 10159.2,
10177(d)(h)
Right to RREC license on terms
and conditions

Ronald L. Wolfe & Associates, Inc. (REC)

173 Chapel St., Santa Barbara
Effective: 10/17/96
Violation: 2831, 2831.1, 2831.2,
10176(e)(g), 10177(d)(g)(k)
Right to RREC license on terms
and conditions

SLS Financial Services (REC)

13741 Foothill Blvd.,
#140, Sylmar
Effective: 10/15/96
Violation: 2725, 2831, 2831.1,
2831.2, 2834, 10145(a), 10160,
10177(d)(g)
Right to RREC license on terms
and conditions

Shade, David Lee (REB)

15402 W. Sage St.,
Ste. 101, Victorville
Effective: 10/31/96
Violation: 10177(g)
Right to RRES license on terms
and conditions

Taylor, Marly (REB)

2224 Maricopa Dr., Los Angeles
Effective: 11/27/96
Violation: 490, 10177(b)
Right to RREC license on terms
and conditions

Wolfe, Ronald Leigh (REB, REO)

173 Chapel St., Santa Barbara
Effective: 10/17/96
Officer of: Ronald L. Wolfe &
Associates, Inc.; Quadran
Resources, Inc.
Violation: 2725, 10177(d)(g)(k)
Right to RREC license on terms
and conditions

Wu, Samuel Shih-Hsien (REB, REO)

2501 Davidson Dr.,
Monterey Park
Effective: 10/10/96
Officer of: New Ideal Develop-
ment, Inc.
Violation: 2830, 2832, 2832.1,
2834, 10145, 10159.2,
10177(d)(h)
Right to RREC license on terms
and conditions

Zolnoorian, Arla Sheri (REO)

9 Concho Ln., Bell Canyon
Effective: 10/2/96
Officer of: American Pie Mtg.
Violation: 2831, 2831.1, 2831.2,
2832.1, 2835, 2842.5, 10137,
10145, 10176(g), 10177(d)(h),
10240
Right to RREC license on terms
and conditions

Sacramento Region

Addington, Gene Edward (RES)

112 Sequoia Rd., Hercules
Effective: 9/11/96
Violation: 10176(a)(i)
Right to RRES license on terms
and conditions

Barley, Kenneth Mark (REB)

1555 Riviera Ave., Ste. E,
Walnut Creek
Effective: 7/22/96
Violation: 10177(g)
Right to RRES license on terms
and conditions

Benedetti, Beverly Anne (RES)

3756 Adobe Ln., Oroville
Effective: 10/28/96
Violation: 10176(a), 10177(g)
Right to RRES license on terms
and conditions

Ford, Kenneth Walter (REB, REO)

6381 Auburn Blvd.,
Citrus Heights
Effective: 9/3/96
Officer of: Planning Horizons
Corporation
Violation: 2833, 2835, 10176(e),
10177(d)
Right to RREC license on terms
and conditions

Morris, Vera (REB)
2278 Camino Ramon, San Ramon
Effective: 8/30/96
Violation: 2710, 2715, 2831,
2831.1, 2831.2, 2834, 10137,
10145, 10148, 10163, 10177(d),
10232.25(e)
Right to RREB license on terms
and conditions

Planning Horizons Corp. (REC)
6381 Auburn Blvd., Citrus Heights
Effective: 9/3/96
Violation: 2833, 2835, 10176(e),
10177(d)
Right to RREC license on terms
and conditions

Shafer, Rodney Lee (REB)
6044 East Highway 20, Lucerne
Effective: 9/25/96
Violation: 10177(g)
Right to RREB license on terms
and conditions

San Diego Region

Barajas, Raul Joseph (REB)
5801 Blacksmith Rd., Bonita
Effective: 10/29/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Camba, Clark Vera (REB)
8904 Corte Pozos, Spring Valley
Effective: 10/15/96
Violation: 10145, 10148,
10177(d)(g)
Right to RREB license on terms
and conditions

Cassidy, Shawn Gerard (RES)
1215 Caminito Graciela,
Olivenhain
Effective: 9/13/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Castagnola, Rose Marie (RES)
1000 W. Washington St.,
San Diego
Effective: 10/23/96
Violation: 10177(g)
Right to RRES license on terms
and conditions

Davis, Francis Jerome (REB, REO)
1139 Anza Ave., Oceanside
Effective: 10/29/96
Officer of: Pan Am Financial
Group, Inc.
Violation: 10137, 10177(h)
Right to RRES license on terms
and conditions

Zahirnia, Andrew A. (RES)
2466 Hidden Valley Rd., La Jolla
Effective: 9/19/96
Violation: 490, 10177(b)(f)
Right to RRES license on terms
and conditions

San Francisco Region

Chin, Richard (REB)
333 Gellert Blvd., Ste. 210,
Daly City
Effective: 10/29/96
Violation: 2830, 2831, 2831.1,
2831.2, 2832.1, 2834, 10145,
10161.8, 10176(i), 10177(d)(e)(g)

(j), 10232.25, 10240
Right to RREB license on terms
and conditions

Jones, Ronald Ralph (REB)
554 Napa Rd., Sonoma
Effective: 11/27/96
Violation: 2830, 2831, 2831.1,
2831.2, 10145, 10148, 10176(i),
10177(d)
Right to RREB license on terms
and conditions; RREB to be
suspended for 60 days.

Liebelt, Bernd J. (REB)
1605 Aromas Heights, Aromas
Effective: 9/16/96
Violation: 10177(g)(h)
Right to RRES license on terms
and conditions

Miranda, William Ernesto (REB)
337 Grand Ave.,
South San Francisco
Effective: 10/24/96
Violation: 2830, 10145,
10176(a)(i), 10177(d)(j)
Right to RRES license on terms
and conditions

Ogden, Anne (RES)
1400 Bowe Ave., #1808,
Santa Clara
Effective: 10/29/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Svensden, Angelina L. (RES)
293 Toyon Rd., Ukiah
Effective: 10/29/96
Violation: 10177(g)
Right to RRES license on terms
and conditions

Wasnich, Shohreh (RES)
6521 Timberview Ct., San Jose
Effective: 10/15/96
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

SUSPENDED WITH STAYS

Fresno Region

Davis, Christopher Jon (REB, REO)
9164 N. Woodlawn Dr., Fresno
Effective: 10/1/96
Officer of: Imperial Credit
Industries, Inc.
Violation: 2830, 2831.2, 2834,
10145, 10163, 10177(d)
Suspended for 60 days-stayed for
1 year on terms and conditions

Los Angeles Region

Capital Investments, Inc. (REC)
19671 Beach Blvd, Ste. 403,
Huntington Beach
Effective: 9/4/96
Violation: 10086, 10130, 10137,
10177(c)(d)(f)
Suspended for 60 days-stayed for
1 year on conditions

Cappucci, Beatriz Serrato Gordon (REB)
2412 E. Walnut St.,
Ste. A, Pasadena
Effective: 11/27/96
Violation: 2830, 2831, 2831.1,
2834, 10145, 10177(d)
Suspended for 45 days-stayed for
2 years on conditions

Choy, Peter Junheon (REB)
3350 Wilshire Blvd., #800,
Los Angeles
Effective: 10/22/96
Violation: 2725, 2831.1, 2831.2,
2834, 2842.5, 10159.2,
10177(d)(h), 10232, 10240
Suspended for 90 days-60 days
stayed for 2 years on terms and
conditions

Dembrowski, Robert Gary (REB, REO)
19671 Beach Blvd., #403,
Huntington Beach
Effective: 9/4/96
Officer of: Capital Investments,
Inc.
Violation: 10086, 10130, 10137,
10177(c)(d)(f)(g)(h)
Suspended for 60 days-stayed for
1 year on conditions

Doyle, Zita Maria (RES)
345 Pioneer Dr.,
#1401-W, Glendale
Effective: 10/29/96
Violation: 10177(g)
Suspended for 90 days-stayed for
1 year on terms and conditions

Edwards, Millard H. (REB, REO)
475 E. Badillo St., Covina
Effective: 9/10/96
Violation: 10159.2, 10177(d)
Suspended for 90 days-stayed for
1 year on terms and conditions

Gemini Mortgage Corp. (REC)
24611 Paseo Vendaval,
Lake Forest
Effective: 9/10/96
Violation: 10137
Suspended for 60 days-stayed for
1 year on terms and conditions

Gottlieb, Gary David (RES)
973 Westlake Blvd., #204,
Westlake Village
Effective: 10/15/96
Violation: 490, 493, 10177(b)(f)
Suspended for 120 days-stayed
for 2 years on terms and
conditions

Gross, Steven Neal (RES)
22632 E. Golden Springs Dr.,
#210, Diamond Bar
Effective: 10/23/96
Violation: 10130, 10177(d)
Suspended for 60 days-stayed for
1 year on terms and conditions

Guzman, Cindy L. (RES)
1863 Rock Ln., La Verne
Effective: 11/8/96
Violation: 10130, 10177(d)
Suspended for 60 days-stayed for
1 year on conditions

Hakimi-Yazdi, Bahram (REB, REO)
2426 Vista Dr., Upland
Effective: 9/26/96
Officer of: American Mutual
Lenders Corp.

Violation: 2725, 2830, 2831,
2831.1, 2831.2, 10145(a),
10177(d)(h), 10240
Suspended for 60 days-stayed for
1 year on conditions

Hinds, Carol Joan (REB, REO)
7610 1/2 Eads, La Jolla
Effective: 9/25/96
Officer of: Carousel Realty, Inc.
Violation: 10159.2, 10177(d)
Suspended for 30 days-stayed for
1 year on terms and conditions

Imperial Credit Industries, Inc. (REC)
20371 Irvine Ave., Ste. 200,
Santa Ana
Effective: 10/1/96
Violation: 2830, 2831.2, 2834,
10145, 10163, 10177(d)
Suspended for 60 days-stayed for
1 year on terms and conditions

Inventive Enterprises, Inc. (REC)
9739 Walker St., Cypress
Effective: 9/12/96
Violation: 2831, 2831.1, 2831.2,
10145(a), 10177(d)(h)
Suspended for 60 days-stayed for
2 years on conditions

Lopez, Gloria Ciubal (REB)
10925 Magnolia Ave., Riverside
Effective: 11/27/96
Violation: 10130, 10177(d)
Suspended for 60 days-stayed for
1 year on condition

Manzanilla, Mario A. (REB)
1010 Yorktown Ave., Montebello
Effective: 9/6/96
Violation: 2731, 2752, 2840,
10177(d)(h), 10240
Suspended for 60 days-30 days
stayed for 2 years on terms and
conditions

Mundy, Daniel Patrick (REB, REO)
9739 Walker St., Cypress
Effective: 9/12/96
Officer of: Inventive Enterprises,
Inc.
Violation: 2831, 2831.1, 2831.2,
10145(a), 10177(d)(h)
Suspended for 90 days-stayed for
2 years on conditions

Pastora, Jose Edward (REB, REO)
475 E. Badillo St., Covina
Effective: 9/10/96
Violation: 10159.2, 10177(d)
Suspended for 90 days-stayed for
2 years on terms and conditions

Russell, Robert Arthur (REB, REO)
17731 Irvine Blvd.,
Ste. 110, Tustin
Effective: 10/8/96
Officer of: Western Cities
Mortgage Corporation
Violation: 2725, 10177(d)(h)
Suspended for 60 days-stayed for
1 year on conditions



3007.3 — Final Examination Rules

This regulation, which provided detailed rules for continuing education course final examinations, has been simplified to provide sponsors with more flexibility to fashion an appropriate examination for their course. For example, the regulation no longer specifies the minimum exam passing percentage. This is a recognition that test difficulty can be easily manipulated to achieve certain minimum results. Moreover, rather than specify detailed rules to be followed during administration of the exam, the regulation now simply provides that it is the responsibility of the sponsor to maintain the integrity of the exam.

3007.6 — Advertising and Promotional Materials

This regulation has been amended to simplify the standard applied to measure advertising and promotional materials used by continuing education sponsors. As amended, this regulation requires that advertising and promotional materials not include false or misleading statements or representations.

3008 — Offerings Not to be Approved

This regulation has been amended to delete the provisions disallowing continuing education credit for statutory prelicense courses and, under appropriate circumstances, courses offered in conjunction with employee training.

3010 — Denial or Withdrawal of Approval

This regulation, which specifies the criteria and procedures used by the Commissioner to deny or withdraw approval of a continuing education course offering, has been amended to remove unnecessary verbiage, increase by ten days the period of time within which a hearing on a disapproval order must commence, and provide for the referral of a hearing on the order of disapproval to the Office of Administrative Hearings.

3010.5 — Determination of Qualifications of Instructor

This regulation specified the criteria to be applied for approval of an instructor for a continuing education course offering, and the procedures to be followed if approval was denied. This regulation has been repealed and its provisions integrated into Regulations 3006 and 3010.

3011.1 — Petitions for Equivalency for Course Instruction

This regulation, which specifies the criteria for evaluating a petition for continuing education equivalency based on course instruction, has been amended to provide that the sponsor of the course must only certify that the petitioner taught the course, rather than certify that all the information in the petition was correct. In many situations, the sponsor had insufficient

knowledge to certify that all the information was correct.

3011.2 — Petitions for Equivalency for Authorship of Articles or Books

This regulation specifies the criteria for granting continuing education credit for authorship of articles or books. It has been amended to delete the requirements that the petition include a summary of the book or article and the number of copies of the book or article which have been sold.

3011.4 — Petitions for Equivalency for Attendance at Unapproved Programs

This regulation sets forth the information which must be included in a petition for continuing education credit based on attendance at a course that has not been given prior approval for credit. It has been amended to require that the applicant certify under penalty of perjury that the information is true and correct.

3012.2 — Record Keeping

This regulation has been simplified (amended) to provide that a continuing education course sponsor must only maintain a record of attendance of each participant for a period of five years, sufficient to allow for the preparation of a duplicate certificate upon request by the applicant.



OSP 97 76068

Official Publication

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