



REAL ESTATE BULLETIN

CLARK WALLACE
Real Estate Commissioner

Summer 1992

PETE WILSON
Governor

Compensation Prohibited for Referral to Escrow, Title, Pest Control or Home Protection Companies

by William E. Moran, Managing Deputy Commissioner II

In recent years, many real estate brokers have acquired ownership interests in entities which offer services related to the real estate transaction. Most commonly, these entities are broker escrow divisions, or separately licensed escrow corporations. Some brokers have obtained ownership interests in title companies and, in a few cases, pest control firms and home protection companies. Under these circumstances, a reminder of the provisions of Section (§) 10177.4 of the Business and Professions (B&P) Code is in order.

§10177.4 of the B&P Code prohibits real estate licensees from claiming, demanding or receiving a commission, fee or other consideration, as compensation or inducement for the referral of customers to *any* escrow agent, structural pest control firm, home protec-

tion company, title insurer, controlled escrow company or underwritten title company. Certain types of "other consideration" are excepted from this prohibition: reasonable payments for goods or facilities actually furnished or services actually performed by the lic-

Licensees must disclose their ownership interest in any entity whose services they recommend to their principal.

ensee; documents, services, information, advertising, educational materials, or items of a like nature which are related to the services of the furnisher (e.g., the title company) and are customary in the real estate business, provided the furnisher does not give them to the licensee on a preferential basis;

and moderate expenses for food, meals and beverages which are provided within the context of customary business, educational or promotional practices.

In addition to direct payments, receipt of more subtle forms of consideration can also violate §10177.4. An example is a progressive compensation plan to encourage salespeople to refer business to the broker's affiliated service. This involves points and other bonuses for each escrow (or title order, etc.) referred. Accumulated points move the salespeople to higher commission schedules. In other cases, salespeople apply the points toward trips, contests and other bonuses. Participation in such plans is a violation of §10177.4 and may subject a salesperson to disciplinary action. The willful disregard of §10177.4 may also result in disciplinary action against the broker's license.

The Importance of License Renewal

by Larry Cannon, Managing Deputy Commissioner III

Have you checked your license expiration date lately?

All licensees should be aware that if their license has expired, activities which require that license may not be performed until a new license certificate is received. A commission or other form of compensation may not be earned for any real estate activity which requires a real estate license if the activity is conducted during the time a license is expired.

While the concept of license renewal seems simple, an increasing number of individuals are continuing to conduct licensed activities after their license has expired. Such individuals are subject to DRE disciplinary action in the form of suspension or revocation of their right to hold a license. In addition, such individuals may be subject to a fine of up to \$10,000.00, imprisonment in the county jail for not more than six months, or both fine and imprisonment. A corporation that conducts licensed activities without being properly licensed is subject to a fine not to exceed \$50,000.00.

Keeping your license current is a good way to avoid possible disciplinary action or other penalties. 

We stress that real estate licensees are *not* prohibited from having ownership interests in the types of businesses listed in §10177.4. However, the law does foster a "level playing field". Competition must be based upon factors such as quality of service and cost to the consumer, not special incentives to real estate salespersons to steer customers to a particular company, whether or not affiliated with the salesperson's broker.

Finally, we want to remind licensees that they must disclose their (or their broker's) ownership interest in any entity whose services they recommend to their principal. See §2785(a)(19) of the Commissioner's Regulations. 

REAL ESTATE BULLETIN

Official Publication of the
California Department of Real Estate

Vol. 52, No. 2

Summer 1992

STATE OF CALIFORNIAPETE WILSON, *Governor*

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Broker Examinations (916) 739-3725
Salesperson Examinations (916) 739-3726
Original Licensing (sales/brokers) (916) 739-3730
TDD for the hearing impaired only (916) 739-3753

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Margret Stroh, *Managing Deputy Commissioner III*

DRE SEMINAR

In an effort to further assist the real estate industry in better serving its consumers, Commissioner Clark Wallace and the Department of Real Estate will be offering free educational seminars for real estate licensees in Sacramento, San Diego, Los Angeles, and San Francisco. The theme of these seminars is "How to Operate a Licensed Real Estate Business in Compliance with the Real Estate Law". Details concerning the first of these seminars are set forth below:

Theme: *How to Operate a Licensed Real Estate Business in Compliance with the Real Estate Law*

When: *Friday, July 17, 1992*

Where: *State Building, 455 Golden Gate Avenue, Room #1194, San Francisco*

Time: *9:00 AM to 4:00 PM*

Admission Fee: *Free*

Seminar Program:

9:00 *Real Estate Sales - Les Bettencourt, Deputy Commissioner III*
10:30 *Property Management - Nancy Dunn, Auditor II*
12-1:00 *Lunch Break (No Host Lunch)*
1:00 *Trust Fund Handling - Mike Rivera, Auditor II*
2:30 *Mortgage Loan Brokering - Larry Smith, Manager, Mortgage Loan Division*

Licensees need not attend all sessions, but may wish to attend only those sessions which are of particular interest to them. As seating is limited, reservations are required for each session and may be made by calling (415) 904-5925. Reservations will be taken on a first-come first-served basis. Please be on time or you may lose your seat.



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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. Second Class Postage paid at Sacramento, California.

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

DRE Requests Cooperation in Monitoring of Continuing Education Offerings

by Thomas L. Mabry – Manager, Education and Research Section

In general, continuing education (CE) sponsors do a good job of complying with the Commissioner's Regulations governing CE offerings. However, during our monitoring of numerous courses, we have observed some serious violations. This article includes examples of such violations (with reference to the pertinent regulations) and a request for licensee cooperation in the monitoring of CE offerings. The examples of violations are:

✓ **Failing to check attendee's photo I.D. [3007.3(a)(1)]**

The sponsor is required to check one of the following forms of licensee identification immediately before or after the final examination:

1. A current California driver's license.
2. A current identification card described in Section 13000 of the California Vehicle Code.
3. Any identification of the participant issued by a governmental agency or a recognized real estate related trade organization, provided the I.D. was issued within the immediately preceding five years and bears the photograph, description, signature and identification number of the participant.

✓ **Allowing an "open-book" final examination or failing to continuously monitor the exam [3007.3(a)(2)]**

The sponsor or the sponsor's representative must continuously monitor the "closed-book" final examination.

✓ **Reviewing with students any questions which are on the final examination [3007.3(a)(15)]**

A CE sponsor must not allow review of final exam questions before, during or after the offering.

✓ **Advertising or representing an offering as being approved for CE credit prior to actually receiving written DRE approval [3005(b), 3007, 3007.6(b)]**

A sponsor shall not advertise or represent an offering as having been approved for CE credit unless DRE has issued written approval. Licensees will receive CE credit only for attendance during the term of DRE's approval.

• **Allowing a correspondence/home-study student to select the individual or entity that will monitor the final examination [3007.3(a)(13)]**

It is the responsibility of the sponsor to arrange for administration of the final examination. When the student has completed all required work and advised the sponsor that he/she wishes to take the final exam, the sponsor is to arrange the time, place and administration of the exam and notify the student. The exam administrator will deliver the completed exam to the sponsor. The student may not participate in any way in the choice of the person or entity who will administer the examination.

• **Allowing an unapproved instructor to teach a CE offering [3006(g), 3007(d)(13)]**

The sponsor's application for CE approval will include the name(s) and qualifications of the proposed instructor(s). The sponsor must receive written DRE approval before allowing an instructor to teach the CE offering.

• **Conducting a portion of a correspondence/home-study offering in a classroom/lecture setting [3008(f)]**

Regulations prohibit the approval of a correspondence/home-study course if any lesson or segment is conducted in a classroom/lecture setting.

Licensees are urged to become familiar with Commissioner's Regulations 3005-3013. If a licensee observes any violation of the CE regulations, we request that he/she provide DRE with the following written information:

1. Name of offering attended
2. Name of sponsor and DRE four-digit sponsor number
3. Date attended
4. Location of offering (city, state, hotel name, address, etc.)
5. Specific violation observed
6. A confirming statement: "I, (name), declare under penalty of perjury that the above information is true and correct to the best of my knowledge."
7. Signature and date below licensee's printed name, address and telephone number.

The mailing address for this information is:

Department of Real Estate
Education Section
P.O. Box 187000
Sacramento, California 95818-7000.

DRE has approved nearly 1000 CE offerings. Licensees are able to choose offerings which will enhance their professional growth and ability to provide effective consumer service and protection. Violations of the Commissioner's CE Regulations will frustrate these purposes. Thus, we ask a licensee who observes a violation of the regulations to help us help you by bringing them to our attention.



Broker's Disclosure of Mortgage Loan Compensation

There is some confusion and many questions among licensed real estate brokers over whether fees paid to them by lenders must be disclosed to the borrower. Some brokers have taken the position that these fees need not be disclosed.

Lenders compensate brokers for various loan-related services including simple referral and/or preparation of loan packages. Lenders frequently pay brokers additional fees based on the sale of loans or release of servicing rights. This article details the authority for the requirement that a broker make disclosures regarding *all* loan-related compensation.

Mortgage brokers solicit borrowers and/or lenders in connection with

Mortgage brokers have a responsibility under agency law to disclose to borrowers *all* compensation received or to be received.

loans secured directly or collaterally by liens on real property. Under Section 10240 of the California Business and Professions Code (the Code), a broker acting within the meaning of Section 10131(d) of the Code is required to give the borrower a Mortgage Loan Disclosure Statement *unless*, the loan is made by a bank, trust company, savings and loan association, industrial loan company, pension trust, credit union, or insurance company *and* the broker's commission does not exceed 2% of the loan amount. The disclosure statement must identify "the total of the brokerage or commissions contracted for or to be received by the real estate broker for services performed as an agent in negotiating, procuring, or arranging the loan ...". Thus, the statement must include disclosure of *all* compensation, including compensation from the sale of the loan (frequently called a "yield spread premium") or release of the servicing

rights ("service release premium").

If a Mortgage Loan Disclosure Statement is not required, mortgage brokers still have a responsibility under agency law to disclose to borrowers *all* compensation received or to be received. The purpose of this rule is simple: one way to insure that the broker does not pick the lender based on the size of the lender's compensation rather than the value of the loan to the borrower is to make sure that the borrower knows how much compensation the broker is getting.

A broker also owes a duty of loyalty to the borrower and is prohibited from personally profiting from the agency relationship except through the receipt of compensation paid by or agreed to by the borrower. The California courts have consistently equated the duty of an agent to his/her principal with the duty owed by a trustee to a beneficiary. Thus, a mortgage broker is required to act in the utmost good faith toward the borrower. In particular, the broker is prohibited from accepting compensation from sources other than the borrower unless the broker makes full disclosure about the source and amount of the compensation and the borrower consents to the additional compensation.



With regard to the brokering of a sale, lease, or exchange of real property, a business opportunity or a mobilehome, Commissioner's Regulation 2904 requires that a broker must, prior to closing, disclose to both parties any compensation received or expected from the lender in the transaction. This would include any compensation re-

sulting from the sale of the loan or release of the servicing rights.

A broker owes a duty of loyalty to the borrower and is prohibited from personally profiting from the agency relationship

Finally, it should be noted that some of the compensation discussed in this article may not be legal under federal law, in particular the Real Estate Settlement Procedures Act (RESPA).

We hope that this article makes clear that all compensations to be received by the broker for arranging a loan must be disclosed to the borrower.



Narello Digest

The National Association of Real Estate License Law Officials (NARELLO) is offering the 1992 edition of its "Digest of Real Estate License Laws." In addition to information on real estate licensing requirements in the United States and Canada, the 1992 Digest includes: legislative updates; an agency/subagency report; significant real estate case law summaries; subdivided lands and time share data; continuing education requirements; a report on psychologically impacted property; the NARELLO Long Term Plan and Model License Law; various statistical summaries; and a NARELLO directory.

To purchase the Digest, send a request and check for \$30.00, payable to NARELLO DIGEST, to:

NARELLO Digest
P. O. Box 129
Centerville, Utah 84014-0129



**New
Research Reports
Released**

The Department of Real Estate, through its Research Program, contracted to produce three new reports. Copies of the new reports can be obtained by using the form provided in this *Bulletin*.

⇒ ***The Impacts of Tax Reform on Real Estate Investment in California***

This report analyzes the effects of the 1986 Tax Reform Law on the real estate investment market in California. The report discusses the types of property affected, the marketability of investment property before and after the tax reforms were effected and the strategies developed by investors to deal with the impacts of the reform measures. The report also describes the use of Government tax-credit programs from the investor perspective and provides an outline of current tax change proposals and their possible effects on the investment real estate market. Produced by Price Waterhouse.

⇒ ***Understanding the Affordability Issue: California Real Estate***

This report analyzes the affordability problem in California residential real estate. The study describes the various ways in which prospective home buyers cope with the affordability problems including whether they are motivated in their choices by consideration of mortgage interest and property tax deductions, equity build up and capital gains taxes. The study comments on the issue of whether the wealth created by homeownership has created a gap between homeowners and non-owners and if this has added to the upward pressure on home prices. The report discusses the impacts of past tax policies and the possible ramifications of proposed tax changes as they could affect housing turnover rates in California by region and at different price levels. Produced by Price Waterhouse.

⇒ ***A Demographic Profile of Real Estate Licensees in California***

This report is based on a statewide survey of all classes of individual licensees (active, inactive, suspended and revoked) which profiles the licensee population by license type, practice specialization, level of education, ethnic background, principal and secondary employment, gender, age, and years of experience in real estate. The research report provides a discussion of the levels of satisfaction of new and veteran licensees and how this affects their decision to continue or leave real estate practice. The report also comments on licensee perceptions of the appropriateness of prelicensure preparation courses, the licensing examination process and continuing education requirements and offerings. Produced by The Institute for California Real Estate Research.



Delegated Supervisorial Duties

Written Agreement Required

by Pablo Wong, Industry/Consumer Liaison

After visiting several real estate offices, I realize that many brokers delegate some of their supervisorial duties to a licensed person, as allowed under §2725 of the Commissioner's Regulations. However, in most cases a written agreement was not in existence and in some instances, the person did not meet the qualification requirements under said section. If you have delegated your responsibility to a licensee in your employ per §2725, please make certain you have a written agreement reflecting that arrangement and that the licensee has the necessary qualifications.



Illegal Escrow Businesses

by Edward V. Chiolo,
Managing Deputy Commissioner III

Every so often, a real estate broker (or brokers) will form a business which offers escrow services to other brokers. In seeking clients, the new company may point out the escrow officer's experience in conducting his (or her) own escrows; the value of having a fellow broker act as escrow officer; and that the escrow service is operating under the Escrow Law exemption for a real estate broker. The broker is usually surprised when the Department of Real Estate informs him that his escrow business does *not* fit the exemption in the Escrow Law because the escrowed transactions are not part of *his* real estate brokerage business.

The Escrow Law (Division 6 of the California Financial Code) provides that escrow agents must be licensed by the California Department of Corporations. However, Section 17006 of the Financial Code sets forth exemptions from the Escrow Law for banks, trust companies, building and loan or savings and loan associations and title companies and conditioned exemptions for attorneys and real estate brokers. A real estate broker is exempt from the Escrow Law "while performing acts in the course of or incidental to a real estate transaction in which the broker is an agent or a party to the transaction and in which the broker is performing an act for which a real estate license is required."

Clearly, a real estate broker may perform escrow services only when he (or she) is an agent in, or a party to, the escrowed transaction. Under the facts given above, the broker conducting the escrows is neither a party to nor performing activities requiring a license in connection with any of the escrows. As such the exemption from the Escrow Law is not available. Brokers should be aware that operating an escrow business outside the exemption may result in disciplinary action against the broker's license.



DISCIPLINARY ACTION — DECEMBER 1991 TO FEBRUARY 1992

- ✓ 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 taken on the disciplinary action stayed, until the stay is dissolved. Names of persons to whom licenses are denied on application are not published.
- ✓ Licensee's 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.



Commissioner's Regulations

| | |
|------------|--|
| 2715 | Broker's failure to maintain current address with DRE |
| 2725 | Failure of broker to review and initial agreements |
| 2726 | Failure to have broker-salesman agreement |
| 2731 | Unauthorized use of fictitious business name |
| 2752 | Broker's failure to notify DRE of new salesperson |
| 2830 | Failure to maintain trust fund account |
| 2830.1 | Improper impound trust account handling |
| 2831 | Inadequate trust fund records |
| 2831.1 | Inadequate trust fund records |
| 2831.2 | Inadequate trust fund records |
| 2832 | Failure to comply with provisions for handling trust funds |
| 2832.1 | Broker's failure to obtain permission to disburse trust funds from an account involving multiple beneficiaries |
| 2834 | Trust account withdrawals by unauthorized person |
| 2951 | Record keeping requirements for broker handled escrows |
| 2970 | Misleading advance fee advertising material |
| 3000(a)(1) | Course does not meet required minimum hours of classroom instruction |
| 3000(a)(3) | Course instructor does not have proper credentials or equivalent qualifications |
| 3000(a)(6) | School did not maintain proper attendance, progress or grade records |

Business and Professions Codes

| | |
|----------|--|
| 480(a) | Denial of license on grounds of conviction of crime, dishonest or fraudulent act, or act which would warrant suspension or revocation of license |
| 480(c) | Denial of license on grounds of false statement in license app. |
| 490 | Relationship of conviction to licensed activity |
| 10085 | Failure to submit advance fee materials |
| 10130 | Acting without license |
| 10137 | Unlawful payment of compensation |
| 10145 | Trust fund handling |
| 10146 | Failure to handle advance fees as trust funds or to furnish verified accounting to principal |
| 10148 | Failure to retain records and make available for inspection |
| 10161.8 | Failure of broker to notify Commissioner of sales. employment |
| 10162 | Failure to maintain a place of business |
| 10163 | Failure to obtain branch office license |
| 10165 | Covers various violations |
| 10176(a) | Making any substantial misrepresentation |
| 10176(c) | Course of misrepresentations through salespersons |
| 10176(d) | Failure to disclose dual agency |
| 10176(e) | Commingling trust funds |
| 10176(i) | Fraud or dishonest dealing in licensed capacity |
| 10176.5 | Violation of real property transfer disclosure law |
| 10177(a) | Procuring a real estate license by misrepresentation or material false statement |
| 10177(b) | Conviction of crime |
| 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 |
| 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 |
| 10232.4 | Failure to give lender/purchaser disclosure |
| 10240 | Failure to give mortgage loan disclosure statement |

LICENSES REVOKED

☆ Fresno Region

All Lines Funding (REC)

1300 S. Mooney Blvd., Ste. 6,
Visalia
Effective: 1/27/92
Violation: 2830, 2832, 2970,
10085, 10145, 10146, 10176(a)(i),
10177(d)

Brewer, Timothy Darrell (REB)

7700 Las Cruces Ave.,
Bakersfield
Effective: 1/29/92
Violation: 490, 10130,
10177(a)(d)(f)(j)

Fields, Nancy Lynn (RES)

368 Laurel Ave., Oakdale
Effective: 1/29/92
Violation: 10177(f)(j)

Miceli, Wayne Dennis (RES)

PO Box 185, Salida
Effective: 2/26/92
Violation: 490, 10177(a)(b)

Sawtelle, Allen Prentice (REB, REO)

944 Spring St., Paso Robles
Effective: 2/25/92
Violation: 10137, 10145,
10165, 10176(i), 10177(d)(h)(j)
Officer of: Manchester
Mortgage Company

Tesch, Michael J. (RES)

301 West 18th St., Merced
Effective: 2/13/92
Violation: 480(a)(c), 10177(a)

Toste, Doris Ruth (RES)

4521 E. Cora Ln., Merced
Effective: 2/18/92
Violation: 490, 10177(b)

Weith, Jon Eric (REB)

6276 N. First, Ste. 101, Fresno
Effective: 2/11/92
Violation: 490, 10177(b)

☆ Los Angeles Region

Browne, William Stevenson (REB)

9454 Wilshire Blvd., Ste. 1000,
Beverly Hills
Effective: 1/21/92
Violation: 2715, 2970, 10148,
10162, 10165, 10176(a)(i),
10177(d)(g)(j)

Cacic, Viola Y. (RES)

PO Box 5014, Sherman Oaks
Effective: 2/19/92
Violation: 490, 10177(b)

Caldwell, Janet (RES)

9411 2nd Ave., Inglewood
Effective: 12/16/91
Violation: 490, 10177(b)

Casa Pacific Financial Inc. (REC)

750 Terrado Plaza, #53, Covina
Effective: 1/21/92
Violation: 10177(f)

Central Data Inc (REC)

12444 Victory Blvd., #404,
N. Hollywood
Effective: 1/29/92
Violation: 2832.2, 2834,
10177(d)

Chang, Yun Ki (RES)

1344 Honey Hill Dr., Walnut
Effective: 2/20/92
Violation: 490, 10177(b)

Cobb, Elihu Alphonso Sr. (RES)

1920 N. Lake Ave., #168,
Altadena
Effective: 1/9/92
Violation: 490, 10177(b)

Dahlikoetter, Michael Louis (REB)

6258 Muirfield Dr., Goleta
Effective: 12/3/91
Violation: 10162, 10165

Echevarria, Herminio (RES)

15170 El Camino Ave.,
Paramount
Effective: 12/26/91
Violation: 490, 10177(b)

Limon, Ruth Hipolito (RES)

14619 Wheatstone Ave., Norwalk
Effective: 2/4/92
Violation: 490, 10177(b)

Ling, Victor M. (RES)

3606 Daybreak St., El Monte
Effective: 12/26/91
Violation: 490, 10177(a)

Manchester Mortgage Co. (REC)

625 Fair Oaks Ave., S. Pasadena
Effective: 2/25/92
Violation: 10130, 10137,
10145, 10165, 10176(i),
10177(d)(j)

Marder, Arkady (RES)

1206 N. Pointsettia Pl.,
W. Hollywood
Effective: 2/12/92
Violation: 490, 10177(b)

McKee, Heidi (RES)
 PO Box 50015, Montecito
Effective: 2/20/92
Violation: 490, 10177(b)

Miller, James William (REB)
 1363 Donlon St., #2, Ventura
Effective: 12/31/91
Violation: 2831, 2831.1,
 2831.2, 2832.1, 10145(d), 10148,
 10177(d)

Monetary Management Mortgage Corp. (REC)
 9454 Wilshire Blvd., Ste 1000,
 Beverly Hills
Effective: 1/21/92
Violation: 2970, 10176(a)(i),
 10177(d)(j)

Nwabufoh, Danny (RES)
 279 S. Beverly Dr., #915,
 Beverly Hills
Effective: 1/7/92
Violation: 490, 10177(a)(b)

Petrosky, John Michael (RREB)
 4748 Centerbury St.,
 Westlake Village
Effective: 1/14/92
Violation: 10177(k)

Podsadecki, David R. (RES)
 17115 Forrest St.,
 Canyon Country
Effective: 12/11/91
Violation: 490, 10177(b)

Rubin, Douglas Ronald (RES)
 4514 Vista Del Monte, #1,
 Sherman Oaks
Effective: 2/24/92
Violation: 490, 10177(b)

Slaton, C. Philip (REB)
 1860 Eastman Ave., Ste. 102,
 Ventura
Effective: 12/24/91
Violation: 490, 10177(b)

Thai, Nga Doan (RES)
 20952 Schoolcraft St.,
 Canoga Park
Effective: 2/20/92
Violation: 490, 10177(b)

Tuttle, Sean Patrick (RES)
 8017 Noble Ave., Van Nuys
Effective: 1/30/92
Violation: 490, 10177(a)

Vanlaw, Timothy Peter (RES)
 11018 Moorpark,
 North Hollywood
Effective: 12/26/91
Violation: 490, 10177(b)

Voth, Thomas Alden (RES)
 1825 N. Whitley Ave., #501,
 Hollywood
Effective: 12/17/91
Violation: 490, 10177(b)

☆ **Sacramento Region**

Allen, Vernon C. (REB)
 1300 Ethan Way, Ste. 250,
 Sacramento
Effective: 1/2/92
Violation: 10177(f)

Johnson, Kimberly Kay (RES)
 1230 Canby Rd., #65, Redding
Effective: 1/16/92
Violation: 490, 10177(b)

Michael, Christopher Glenn (RES)
 463 Brentwood Dr., Benicia
Effective: 2/11/92
Violation: 490, 10177(b)

Van Pelt, David Dennis (REB)
 1510 Poole Blvd, #204, Yuba City
Effective: 1/29/92
Violation: 10177.5

☆ **San Diego Region**

Benham, Earl Leroy (RES)
 11063 Caminito Vista Pacifica,
 San Diego
Effective: 12/10/91
Violation: 10130, 10177(f)(g)

Maruca, Frederick Mario (REB)
 4550 Vandever Ave., Ste. 27,
 San Diego
Effective: 1/7/92
Violation: 10177(g)

Nash, Sonja Margaret (REB, REO)
 6250 Holabird #39, San Diego
Effective: 12/11/91
Violation: 10177(h)

☆ **San Francisco Region**

Approved Financial Corp. (REC)
 411 Borel Ave., Ste. 425,
 San Mateo
Effective: 1/2/92
Violation: 2830, 2831, 2931.1,
 10145(a), 10177(d)

Chang, William (RES)
 373 Ellis St., San Francisco
Effective: 1/9/92
Violation: 490, 10177(b)

Dagdigan, James Joseph (RES)
 26045 Ned Ln., Carmel Valley
Effective: 2/21/92
Violation: 490, 10177(b)

De Leon, Gilbert M. (RES)
 4991 Rice Dr., San Jose
Effective: 1/9/92
Violation: 10145(c),
 10176(a)(c)(i), 10177(d)

Elmashni, Mazen Mahmoud (REB)
 2350 Mission College Blvd.,
 #400, Santa Clara
Effective: 12/24/91
Violation: 2731, 10145(a)(d),
 10159.5, 10176(c)(i), 10177(d)(j)

Hinrichs, Bert K. Jr. (REB)
 22656 Foothill Blvd., Hayward
Effective: 12/3/91
Violation: 2831, 2831.1, 10137,
 10145, 10176(a)(c)(e)(i),
 10177(d)(g)(j), 10231.1

King, Timothy Radford (RES)
 3320 Lochinvar, #56, Santa Clara
Effective: 1/9/92
Violation: 490, 10177(b)

Kushinsky, Bella (RES)
 1681 7th Ave., San Francisco
Effective: 1/3/92
Violation: 10177(j)

Kushinsky, Michail Leonid (RES)
 27 Regina Way, San Rafael
Effective: 1/3/92
Violation: 10177(j)

Laubly, Steven Charles (RES)
 715 Cotus Lake Ct., Sunnyvale
Effective: 2/11/92
Violation: 10177(f)

Lewis, Lillian Josephine (RES)
 P.O. Box 747, San Martin
Effective: 12/6/91
Violation: 490, 10177(a)

Marin, Maria G. (RES)
 3623 Highland Ave.,
 Redwood City
Effective: 12/18/91
Violation: 10176(a)(i), 10176.5,
 10177(g)(j)

Sharp, Gary Gene (RES)
 1510 Parkmoor Ave., San Jose
Effective: 1/9/92
Violation: 490, 10177(b)

Vieth, Frederick Adolph (REB)
 2841 Cleveland Ave., Santa Rosa
Effective: 1/15/92
Violation: 490, 10177(b)

Witt, Angela Lynn (RES)
 520 Heather Pl., Brentwood
Effective: 1/9/92
Violation: 490, 10177(b)

☆ **Santa Ana Region**

Brown, Adolphe Menjou (RES)
 20875 Fenton Rd., Moreno Valley
Effective: 12/16/91
Violation: 10176(a)(d),
 10177(g)

Clark, Christopher M. (RES)
 477 S. Palm Canyon,
 Palm Springs
Effective: 1/21/92
Violation: 490, 10177(a)(b)

Corbett, Bobbi Jeanne (RES)
 739 S. Palomino Ln.,
 Anaheim Hills
Effective: 12/10/91
Violation: 490, 10177(b)

Curtis, Linh Hong (REB)
 1345 Cabrillo Park Dr., F5,
 Santa Ana
Effective: 1/30/92
Violation: 490, 10177(b)

Hammer, John Leonard (REB)
 988 Willow Creek Rd.,
 Lake Arrowhead
Effective: 2/4/92
Violation: 10177(h)

Harris, Denis Zachary (RES)
 24553 Los Alisos, Laguna Hills
Effective: 12/26/91
Violation: 490, 10177(b)

Kershaw, Rod (RES)
 PO Box 603, Trabuco Canyon
Effective: 2/20/92
Violation: 2715, 10177(d)(f)

Miller, Michael Eugene (REB)
 5086 Los Olivos Way, Riverside
Effective: 12/24/91
Violation: 490, 10177(b)

Nguyen, Steven Thuan (RES)
 11943 Verbena Ct.,
 Fountain Valley
Effective: 12/26/91
Violation: 490, 10177(b)

Thomas-Hartfield Loans Inc (REC)
 1410 3rd St., Ste. 5, Riverside
Effective: 12/30/91
Violation: 2726, 2831, 2831.1,
 2832.1, 2834, 10145, 10232(e),
 10232.4(a), 10240(a), 10177(d)

Wang, Steven Ping-Chen (REB)
 14662 Alder Ln., Tustin
Effective: 1/14/92
Violation: 490, 10177(a)(b)

SUSPENDED INDEFINITELY

☆ **Los Angeles Region**

STC Diversified Inc (REC)
 15431 Anacapa Rd., Ste. 16,
 Victorville
Effective: 2/20/92
Violation: 10177(f)
 Suspended indefinitely.

REVOKED WITH A RIGHT TO A RESTRICTED LICENSE

☆ **Fresno Region**

Bowen, Kathleen Joan (REB)
 3504 Oakdale Rd., Ste. B,
 Modesto
Effective: 12/9/91
Violation: 2831, 2832.1, 10145,
 10177(d)
 Right to RREB license after 15
 days on terms and conditions.

Keathley, Sandra Lee (REB)
 3504 Oakdale Rd., Ste. B,
 Modesto
Effective: 12/9/91
Violation: 2831, 2832.1, 10145,
 10177(d)
 Right to RREB license after 15
 days on terms and conditions.

☆ **Los Angeles Region**

A Better Property Management Co Inc. (REC)
 3732 E. Pacific Coast Hwy,
 Long Beach
Effective: 2/4/92
Violation: 2725, 2832.1, 10145,
 10177(d)(h)
 Right to RREC license on terms
 and conditions.

Adelman, Ben (REB, REO)
 750 Terrado Plaza, Ste. 53,
 Covina
Effective: 1/21/92
Violation: 2725, 2752, 2831.2,
 2834, 10137
Officer of: Columbia Home
 Loan Inc.
 Right to RREB license on terms
 and conditions.

Arganaraz, Alfred (RES)
 PO Box 1076, Huntington Park
Effective: 2/28/92
Violation: 10177(j)
 Right to RRES license on terms
 and conditions.





- Arora, Patricia Louise (RRES)**
1706 Shadhill Pl., Diamond Bar
Effective: 2/4/92
Violation: 3000(a)(1), (a)(3), (a)(6), 10177(d)(k)
Right to RRES license on terms and conditions.
- Asrosh, Marina (RES)**
410 E. Fairview, #5, Glendale
Effective: 12/10/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Byma, Thomas Henry (REB)**
15362 Bellflower Blvd., Bellflower
Effective: 12/17/91
Violation: 10177(d)
Right to RREB license on terms and conditions.
- Columbia Home Loan Inc. (REC)**
750 Terrado Plaza, Ste. 53, Covina
Effective: 1/21/92
Violation: 2725, 2752, 2831.2, 2834, 10137
Right to RREC license on terms and conditions.
- Dinh, Crystal Hue (RES)**
8425 Oakdale Ave., Canoga Park
Effective: 12/17/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Ebner, Michael (RES)**
PO Box 151, West Covina
Effective: 12/31/91
Violation: 10177(d)
Right to RRES license on terms and conditions.
- Garcia, Robert Larry Jr. (RES)**
1431 Bunbury Dr., Whittier
Effective: 2/24/92
Violation: 490, 10177(a)(b)
Right to RRES license on terms and conditions.
- Gudino, Jose M. (RES)**
4297 Union Pacific Ave., Los Angeles
Effective: 12/11/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Jacobs, Sigmund A. (REB, REO)**
3712 Barham Blvd., #C208, Los Angeles
Effective: 12/3/91
Violation: 2725, 2731, 2830, 10137, 10145, 10177(h)
Right to RES license on terms and conditions.
- Koursaris, Mohtaram Liza (RES)**
21863 Woodland Crest Dr., Woodland Hills
Effective: 12/6/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Lee, Robert T. (RES)**
15392 Cascade Ln., Huntington Beach
Effective: 2/28/92
Violation: 490, 10177(b)
Right to RRES license after 120 days on terms and conditions.
- Levy, Mark Jay (RES)**
750 Terrado Plaza, Ste. 53, Covina
Effective: 1/21/92
Violation: 10130
Right to RRES license on terms and conditions.
- Mc Manus, Michael Edward (REB)**
32022 Foxmoor Ct., Westlake Village
Effective: 12/10/91
Violation: 10177(g)
Right to RREB license on terms and conditions.
- McKnight, Craig Fuller (RES)**
13741 1/4 Mulholland Dr., Beverly Hills
Effective: 12/16/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Messina, John Anthony Jr. (REB)**
104 S. Glendora Ave., West Covina
Effective: 12/31/91
Violation: 10177(h)
Right to RREB license on terms and conditions. RRES license to be suspended for 60 days, 30 days stayed.
- Mikel, Sue (RES)**
9903 Santa Monica Blvd., #335, Los Angeles
Effective: 12/17/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Miller, Eileen Todd (RES)**
10003 Downey Ave., Downey
Effective: 12/17/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Moffett, Steven Blake (REB)**
3732 E. Pacific Coast Hwy., Long Beach
Effective: 2/4/92
Violation: 2832.1, 10145, 10177(d)
Officer of: A Better Property Management Co. Inc.
Right to RREB license on terms and conditions.
- Nevarez, Eloisa (RES)**
20740 Community St., Canoga Park
Effective: 1/28/92
Violation: 490, 10177(b)
Right to RRES license after 90 days on terms and conditions.
- O'Dea Kristine Aida (RES)**
459 W. Foothill Blvd., Glendora
Effective: 2/11/92
Violation: 10177.5
Right to RRES license on terms and conditions. RRES license to be suspended for 30 days.
- O'Dea, Michael Harold (REB)**
1435 East Alsota Ave., Ste. D, Glendora
Effective: 2/11/92
Violation: 10177.5
Right to RREB license on terms and conditions. RREB license to be suspended for 30 days.
- Ortiz, Ruth Vilma (RES)**
10345 S. Western Ave., #31, Downey
Effective: 1/21/92
Violation: 490, 10177(a)(b)
Right to RRES license on terms and conditions. RRES license to be suspended for 30 days.
- Prudential Mortgage Lenders Corp. (REC)**
24404 S. Vermont Ave., #207, Harbor City
Effective: 12/31/91
Violation: 10130, 10137, 10177(d)
Right to RREC license on terms and conditions.
- Pruneau, Marlene P. (RES)**
20560 Vista Dr., Torrance
Effective: 12/26/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Ramirez, Miguel Avila (RES)**
17138 Bellflower Blvd., Bellflower
Effective: 1/30/92
Violation: 490, 10177(a)
Right to RRES license on terms and conditions.
- Sangerman, Scott Alan (RES)**
1850 Veteran Ave., Los Angeles
Effective: 12/17/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Vakili, Behnaz (RES)**
1111 Moncado Dr., Glendale
Effective: 12/3/91
Violation: 490, 10177(b)(f)
Right to RRES license on terms and conditions.
- Williams, Jacqueline (RES)**
5336 Corteen Pl., #2, North Hollywood
Effective: 1/21/92
Violation: 490, 10177(b)
Right to RRES license on terms and conditions. Restricted license to be suspended for 30 days.
- Zahedi, Shore (RES)**
7801 Owensmouth Ave., Canoga Park
Effective: 1/7/92
Violation: 490, 10177(b)
Right to RRES license on terms and conditions. RRES license to be suspended for 180 days.
- Right to RREC license on terms and conditions. RREC license to be suspended 40 days, stayed for 1 year on terms and conditions.
- Gelatini, Elizabeth Eunice (RES)**
1804 Queens Ct., Roseville
Effective: 1/16/92
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Glick, John Moses (REB)**
8141 Shangrila Dr., Fair Oaks
Effective: 2/18/92
Violation: 2830, 2831.2, 2832, 2832.1, 10145, 10176(i), 10177(d)
Right to RRES license on terms and conditions.
- Gormley, Gregory Steven (REB, REO)**
1607 Illinois St., Vallejo
Effective: 12/4/91
Violation: 2725, 2830, 2832, 2832.1, 2834, 10145, 10161.8, 10177(d)(h)(j)
Officer of: Bay Area Property Management & Investment Inc.
Right to RREB license on terms and conditions. RREB license suspended for 40 days.
- Johnston, Jeanette Katherine (RES)**
PO Box 244, Gold Run
Effective: 12/2/91
Violation: 490, 10177(b)
Right to RRES license on terms and conditions.
- Maddox, Robert Creedon (REB, REO)**
850 N. Lake Blvd., Tahoe City
Effective: 2/26/92
Violation: 2830, 2830.1, 2832, 2832.1, 10145, 10177(d)(h)(j)
Officer of: Villlage Resorts Inc.
Right to RREB license on terms and conditions.

☆ San Diego Region

- Barstow, Thressa Marie (RES)**
2663 Daisy Ln., Fallbrook
Effective: 12/11/91
Violation: 10177(d)
Right to RRES license on terms and conditions. RRES license to be suspended for 30 days.
- Brimley, Donald Ellis (REB)**
5235 D Avenida Encinas, Carlsbad
Effective: 12/30/91
Violation: 2831, 2831.1, 2832.1, 2726, 2834, 10145, 10177(d)(h), 10232(e), 10232.4(a), 10240(a)
Right to RREB license on terms and conditions. RREB license to be suspended for 60 days; all but 30 days stayed for 1 year.
- Nardi, John Michael (REB)**
1745 E. Vista Way #10, Vista
Effective: 12/3/91
Violation: 2830, 2831, 2831.1, 10145, 10176(i), 10177(d)(g)
Right to RRES license on terms and conditions.

☆ Sacramento Region

- Bay Area Property Management & Investment Inc. (REC)**
273 East H St., Benicia
Effective: 12/4/91
Violation: 2830, 2832, 2832.1, 2834, 10161.8, 10177(d)(j), 10145

Ortega, Jose Sernas (REB)
 1759 Manzana Way, San Diego
Effective: 12/17/91
Violation: 2726, 2752, 2830, 2832.1, 2834, 10137, 10145, 10177(d)(g)(h)
 Right to RREB license on terms and conditions. RREB license suspended for 30 days.

Ziak, Neil Martin (REB, REO)
 29515 Driftwood Ln., Palo Verde
Effective: 12/31/91
Violation: 10177(d)(h)
Officer of: Prudential Mortgage Lenders Corp
 Right to RREB license on terms and conditions. RREB license to be suspended for 30 days.

☆ **San Francisco Region**

Brunetti, Ronald David (RES)
 PO Box 20702, San Jose
Effective: 1/8/92
Violation: 490, 10177(b)
 Right to RRES license on terms and conditions.

Paolillo, Dean D. (RRES)
 756 Plymouth Way, Burlingame
Effective: 1/2/92
Violation: 10130, 10137, 10177(d)
 Right to RRES license on terms and conditions.

Village Resorts Inc. (REC)
 3697 Mt. Diablo Blvd., Ste. 150, Lafayette
Effective: 2/26/92
Violation: 2830, 2830.1, 2832, 2832.1, 10145, 10177(d)(j)
 Right to RREC license on terms and conditions.

☆ **Santa Ana Region**

Bailey, Delbert Kane (REB)
 1678 W. Broadway, Ste. 202, Anaheim
Effective: 2/28/92
Violation: 10177(f)
 Right to RREB license on terms and conditions.

Barstow, Bryan Leroy (REB)
 3700 Plaza Dr., #K108, Santa Ana
Effective: 12/11/91
Violation: 10137
 Right to RREB license on terms and conditions. RREB license to be suspended for 30 days.

Holys, Deborah Ann (REB, REO)
 15065 Vista Rd., Ste. 6, Helendale
Effective: 12/4/91
Violation: 10177(h)
 Right to RREB license on terms and conditions.

Inzano, Robert Anthony (REB)
 23232 Peralta Dr., Laguna Hills
Effective: 2/25/92
Violation: 10137, 10177(d)
 Right to RREB license on terms and conditions. RREB license to be suspended for 30 days.

Islas, George (RES)
 14981 Brighton Ct., Fontana
Effective: 2/28/92
Violation: 10130, 10177(d)
 Right to RRES license on terms and conditions.

Kennifer, Robert L. (RES)
 69 Brisa Ribera, Rancho Santa Margarita
Effective: 12/11/91
Violation: 490, 10177(b)
 Right to RRES license on terms and conditions.

Mokede, Michael Stephen (RES)
 1062 Santa Cruz Cir., Costa Mesa
Effective: 2/24/92
Violation: 490, 10177(b)
 Right to RRES license on terms and conditions.

Pawlowski, Charles Otto (REB)
 6225 Tyler St., Ste. 103, Riverside
Effective: 2/20/92
Violation: 10177.5
 Right to RREB license after 6 months on terms and conditions.

Polzin, Thomas Coleman (REB)
 PO Box 839, Lake Arrowhead
Effective: 2/11/92
Violation: 2731, 2830, 2831, 2831.1, 2831.2, 2832, 2832.1, 10145, 10145(a), 10176(i), 10177(d)(g), 10159.5
 Right to RRES license on terms and conditions.

Rocha, Alex (REB)
 410 S. Euclid, Anaheim
Effective: 12/3/91
Violation: 2725, 2831.1, 2831.2, 2834, 10137, 10159.2, 10177(d)(h)
 Right to RREB license on terms and conditions. RREB license to be suspended for 90 days.

Sullivan, Joseph Eugene (REB)
 2555 E. Chapman Ave., Ste. 413, Fullerton
Effective: 2/28/92
Violation: 2830, 2831, 2831.2, 2832, 2832.1, 10145, 10145(d), 10176(e)(i), 10177(d)
 Right to RREB license on terms and conditions. RREB license suspended for 30 days, all but 10 days stayed for 1 year.

Velci, Connie Jean (RES)
 4904 Palmdale Rd., #91, Phelan
Effective: 2/24/92
Violation: 490, 10177(b)
 Right to RRES license on terms and conditions.

SUSPENDED WITH STAYS

☆ **Los Angeles Region**

American City Mortgage Corp (REC)
 20501 S. Avalon Blvd., Carson
Effective: 12/4/91
Violation: 10137
 Suspended for 5 days, stayed on condition.

Amirich, Moussa (REB)
 1815 Purdue Ave., #204, Los Angeles
Effective: 1/7/92
Violation: 2715, 2731, 10130, 10159.5, 10177(d)
 Suspended for 30 days, all but 15 days stayed for 1 year on condition.

Berlant, Gordon (RES)
 850 Maryhurst Ave., Claremont
Effective: 12/15/91
Violation: 10130, 10177(d)
 Suspended for 90 days, all but 60 days stayed for 1 year on terms and conditions.

Chang, Patricia (RES)
 2638 Walnut Grove Ave., #B, Rosemead
Effective: 1/9/92
Violation: 10176.5
 Suspended for 30 days, stayed on condition.

English, Michael David (REB)
 15820 E. Whittier Blvd., Whittier
Effective: 12/31/91
Violation: 2830, 2951, 10145, 10177(d)
Officer of: M E Properties Inc.
 Suspended for 30 days, stayed for 1 year on conditions.

Giffard, James Vincent (REB)
 3963 W. Sierra Hwy., Acton
Effective: 2/4/92
Violation: 10177(g)
 Suspended for 30 days, stayed for 1 year on condition.

Helbock, John Jacob (RES)
 PO Box 10464, Beverly Hills
Effective: 2/24/92
Violation: 10145(c), 10177(d)(g)
 Suspended for 30 days, stayed for 1 year on condition.

Kamens, Harvey Wayne (REB)
 25930 Narbonne Ave. #101, Lomita
Effective: 12/31/91
Violation: 10130, 10137, 10177(d)
 Suspended for 30 days, stayed on condition.

M E Properties Inc. (REC)
 15820 E. Whittier Blvd., Whittier
Effective: 12/31/91
Violation: 2830, 2951, 10145, 10177(d)
 Suspended for 30 days, stayed for 1 year on conditions.

Pond, Murray Douglas (REB, REO)
 38233 17th St. East, Palmdale
Effective: 1/29/92
Violation: 10145(a)
 Suspended for 90 days, stayed for 1 year on terms and conditions.

Theodora, Pasquale John (REB, REO)
 4015 Pacific Coast Hwy., Torrance
Effective: 12/4/91
Violation: 10137
Officer of: American City Mortgage Corp.
 Suspended for 15 days, stayed on condition.

Wood, Paul (REB, REO)
 7728 E. Garvey Ave., #18, Rosemead
Effective: 1/9/92
Violation: 10177(h)
 Suspended for 30 days, stayed on condition.

☆ **Sacramento Region**

Driver, Patrick Michael (REO)
 11000 Olson Dr., Ste. 201, Rancho Cordova
Effective: 1/7/92
Violation: 10137
Officer of: Sierra Pacific Mortgage Company Inc.
 Suspended for 30 days, stayed for 1 year on terms and conditions.

Sierra Pacific Hotels & Resorts Inc. (REC)
 201 Squaw Peak Rd., Olympic Valley
Effective: 2/11/92
Violation: 2715, 2830, 10145(d), 10163, 10176(e), 10177(d)
 Suspended for 30 days, stayed for 1 year on terms and conditions.

Sierra Pacific Mortgage Company Inc. (REC)
 11000 Olson Dr., Ste. 201, Rancho Cordova
Effective: 1/7/92
Violation: 10137
 Suspended for 30 days, stayed for 1 year on terms and conditions.

☆ **San Diego Region**

Higgins, Robert Bruce (REB)
 9343 Viento Fuerte Way, La Mesa
Effective: 1/31/92
Violation: 2785, 10177(d)
 Suspended for 60 days, all but 30 days stayed for 1 year on conditions.

Jarrett, Richard Whitmire II (REB, REO)
 10525 Vista Sorrento Pkwy, Ste. 101, San Diego
Effective: 1/7/92
Violation: 10177(h)
Officer of: TCS Mortgage Inc.
 Suspended for 40 days, stayed for 1 year on conditions.

Martin, John Wayne (REB, REO)
 7060 Miramar Rd., San Diego
Effective: 12/3/91
Violation: 10137, 10177(d)(h)
Officer of: Morgan Home Loan Funding Corp.
 Suspended for 40 days, stayed for 1 year on conditions.




Morgan Home Loan Funding Corp. (REC)

9672 Via Excelencia, Ste. 203,
San Diego
Effective: 12/3/91
Violation: 10137, 10177(d)
Suspended for 40 days, stayed for
1 year on conditions.

TCS Mortgage Inc. (REC)

10525 Vista Sorrento Pkwy.,
Ste. 101, San Diego
Effective: 1/7/92
Violation: 10137, 10177(d)
Suspended for 40 days, stayed for
1 year on conditions.

Whitehead, Gary Alan (RES)

4180 La Jolla Village Dr.,
La Jolla
Effective: 12/16/91
Violation: 10177(d)
Suspended for 30 days, stayed for
1 year on condition.

☆ San Francisco Region
Prothro, Robert King Jr. (REB, REO)

136 Duggan Ct., Redwood City
Effective: 2/11/92
Violation: 2715, 2830,
10145(d), 10163, 10176(e),
10177(d)
Officer of: Sierra Pacific Hotels
& Resorts Inc.
Suspended for 30 days, stayed for
1 year on terms and conditions.

Smith, Brenda R. (RES)

3533 Squirecreek Cir., San Jose
Effective: 1/28/92
Violation: 490, 10177(b)
Suspended for 30 days, stayed for
1 year on condition.

Umberger, Kathleen Ann (REB, REO)

1110 Mar West, Ste. B, Tiburon
Effective: 1/2/91
Violation: 10159.2(a),
10177(d)(h)
Officer of: Approved Financial
Corp.
Suspended for 15 days, stayed for
6 months on condition.

☆ Santa Ana Region
Oak Tree Mortgage Corp. (REC)

74-333 Hwy. 111, Ste. 102,
Palm Desert
Effective: 2/4/92
Violation: 10137
Suspended for 30 days, stayed for
1 year on condition.

Bulletin Readers Surveyed

by Dan Garrett

Commissioner Wallace has authorized a survey of licensees in order to obtain an evaluation of the *Real Estate Bulletin*. Surveys were sent to 450 licensees in early April. The survey recipients were randomly selected and all responses are confidential. Among the survey questions were evaluations of the relative usefulness of the various sections of the *Bulletin*, its format and whether it is regularly received and read.

The results of the survey will be used to determine what, if any, changes may be needed in the *Bulletin*. A follow-up article on the survey results will appear in a future

issue. In the meantime, if you have received a survey, but have not completed and returned it, please do so as soon as possible. If you are not a survey participant but would like to share your thoughts with us about this publication, drop a note to:



Dan Garrett
Legislation and Public Information
Department of Real Estate
PO Box 187000
2201 Broadway
Sacramento, CA 95818-7000


Root, Roxy Lee (REB, REO)

25201 Paseo De Alicia,
Laguna Hills
Effective: 1/31/92
Violation: 10137
Officer of: Union Security
Mortgage Inc.
Suspended for 4 days, stayed on
condition.

Sellers, Robert Thomas (RES)

2720 Plaimor, Palm Springs
Effective: 2/4/92
Violation: 10130, 10177(d)
Suspended for 30 days, stayed for
1 year on condition.

Smitson, Robert Dillard (REO)

74-333 Hwy. 111, Ste. 102,
Palm Desert
Effective: 2/4/92
Violation: 10137
Officer of: Oak Tree Mortgage
Corp.
Suspended for 30 days, stayed for
1 year on condition.

Union Security Mortgage Inc (REC)

2500 S. Redhill Ave., Ste. 105,
Santa Ana
Effective: 1/31/92
Violation: 10137
Suspended for 4 days, stayed on
condition.



INDEFINITE SUSPENSIONS

(under Recovery Acct.
provisions)

☆ Los Angeles Region
Curren, Joseph Robert (REB)

1190 S. Victoria Ave., Ste. 106,
Ventura
Effective: 1/31/92

Thomas, Fred (REB)

3266 1/2 W. 107th St., Inglewood
Effective: 1/13/92

Ventura County Properties, Inc. (REC)

1190 S. Victoria Ave., Ste. 106,
Ventura
Effective: 1/31/92

☆ San Francisco Region
Sanfilippo, Thomas Robert (REB)

1010 S. El Camino Real,
San Mateo
Effective: 12/16/91

Stafford, Beverly Kathleen (REB)

1569 Laurel, Ste. B, San Carlos
Effective: 12/2/91

Soreco, Carl Joseph (REB)

615 Lisa Way, Campbell
Effective: 1/21/92

☆ San Diego Region
Carey, Barbara Hunter (REB)

540 25th Street, San Diego
Effective: 2/3/92

☆ Santa Ana Region
Kiefer, Orrin Otto Jr. (RES)

8810 Strang Lane, Alta Loma
Effective: 1/30/92

Ormiston, Wendell Eugene (REB)

4152 Katella, #202, Los Alamitos
Effective: 2/21/92

EDUCATION COURSES WITHDRAWN

☆ Fresno Region
Real Time Real Estate School

545 N. Mountain Ave., #209,
Upland
Administrator: Arora, Patricia
Course: Real Estate
Principles (830-86 & 850-87)
Effective: 2/4/92
Violation: 3000(a)(1), (a)(3),
(a)(6)

SUSPENDED

☆ Fresno Region
Donaldson, Sharyn Cabraloff (REB)

5420 E. Tulare, Fresno
Effective: 9/3/91
Violation: 10176(a), 10177(g)
Suspended for 15 days.

☆ Los Angeles Region
Frescas, Denise (RES)

4304 Walnut St., #11,
Baldwin Park
Effective: 1/9/92
Violation: 490, 10177(b)
Suspended for 90 days.

☆ San Francisco Region
Summers, James William (REB)

39803 Paseo Padre Pkwy,
Fremont
Effective: 1/2/92
Violation: 2830, 2832.1,
10145(a)(d), 10177(d)
To be suspended for 30 days
when license renewed.