

REAL ESTATE BULLETIN

PETE WILSON, *Governor*
JIM ANTT, JR., *Real Estate Commissioner*

Summer 1996

Official Publication of the
California
Department of Real Estate

Running an office by the book

To avoid problems, prudent real estate brokers should perform regular compliance checks of their office procedures. This article discusses several areas a broker should monitor carefully.

Note: B&P Code = Business & Professions Code; § = Section.

Licensed Employees - Hiring/Termination; License Renewal (B&P Code §§10153.4, 110161.8 and 10178; Regulation 2752)

When a broker hires or terminates a salesperson, the broker and salesperson must send DRE written notification on a Salesperson Change Application (RE 214). If a broker terminates a salesperson for violation of the Real Estate Law, the broker must send DRE a certified written statement summarizing the circumstances.

A broker should carefully monitor license expiration dates and remember that a *conditional* salesperson license is *automatically* suspended 18 months after issuance if the salesperson has not submitted evidence of completion of two additional qualifying courses.

Employment Contract (Regulation 2726)

A broker must have a written agreement with each licensed member of the broker's sales staff, whether licensed as a salesperson or as a broker under a broker-salesperson arrangement. The agreement, dated and signed by both parties, must cover material aspects of the relationship, including supervision of licensed activities, duties and compensation.

Each party must retain a copy of the signed agreement. The retention period is three years from the date of termination. The broker or salesperson must make the agreement available for inspection by a representative of the Real Estate Commissioner upon request.

Main and Branch Offices - Address Changes (B&P Code §§10161.8, 10162 and 10163)

A California real estate broker must maintain a definite place of business in California. If this address changes, the broker must: use a Broker Change Application (RE 204; RE 204A for a corporate broker) to advise DRE of the change; line out the former address on the license; type or write the new main office address on the back of the license; and date and initial the change.

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Doing Business On The "Net"?

Don't Forget!

Just as in any other type of advertisement, licensees who advertise on the Internet are required by law (Business & Professions Code Section 10140.6) to indicate their licensed status. 🏠

Wrap-Around Scam Lands Broker Behind Bars

by Steve Ellis, *Managing Deputy
Commissioner IV*

DRE recently revoked the real estate license of a broker who claimed he could save borrowers thousands in mortgage interest and pay off their loans early. This fraudulent scheme also resulted in the broker's arrest for multiple counts of grand theft and filing false documents.

This scam began in the mid-1980s when the broker and his affiliated licensed corporations arranged about 400 conventional mortgages.  The broker caused each borrower to sign an unrecorded wrap-around (i.e., all-inclusive) loan agreement requiring monthly payments to the broker. These monthly payments were typically \$100 to \$300 more than required by the underlying conventional loan. The broker told each borrower that the higher monthly payment would result in early pay-off of the underlying loan. A corporate affiliate of the broker was supposed to hold in trust the prepayment funds for at least 200 of the conventional loans.

The broker and his corporate affiliate did not place the funds into a trust account and failed to forward the prepayment funds to the conventional lenders. Instead, they kept and commingled the money and used it for operating expenses

Wrap-Around, continued on page 2

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STATE OF CALIFORNIA

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North — Sacramento, P.O. Box 187005, 95818-7005

Consumer Information (916) 227-0813

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Is the Seller a Nonresident?

from Kathryn Yee, Franchise Tax Board

California Revenue and Taxation Code Section 18662 (commonly referred to as CAL-FIRPTA) requires buyers to withhold income taxes when purchasing California real property from nonresident sellers. If the sales price is over \$100,000 and the seller is not exempt from withholding or has not been granted a waiver, the buyer is required to withhold and remit to the Franchise Tax Board an amount equal to 3½ percent of the sales price.

For additional information, contact Withhold at Source Unit at (916) 845-4900 or write to Franchise Tax Board, Withhold at Source Unit, P.O. Box 651, Sacramento CA 95812-0651, fax (916) 845-4831.

Wrap-Around

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and to pay on other loans.

Years later, when borrowers began completing payment of the wrap-around agreements, a substantial amount of the underlying loan balances remained unpaid. Borrowers were then forced to resume making payments on the conventional loans. Other borrowers, who opted for early payoff of their wrap-around loans, found the amount of the underlying loan was significantly higher than the wrap balance as the broker had not used the funds to make prepayment on the underlying loans. These borrowers also had to resume making loan payments.

Some borrowers filed civil suits and the broker resorted to federal bankruptcy protection. The broker's corporate affiliate was forced into bankruptcy by Freddie Mac, which owned several of the underlying loans.

The broker maintained that his problems were the result of

negative media coverage and governmental enforcement actions that caused a situation similar to a "run" on a bank. The administrative law judge who heard the license disciplinary action ruled to revoke the broker's license, finding the broker guilty of misrepresentation, negligence and trust fund mishandling. The Real Estate Commissioner adopted the judge's proposed decision to revoke both the broker's and the corporate affiliate's real estate licenses.

The broker's problems did not end there. After receiving numerous complaints, the Santa Clara County District Attorney's Office submitted the case to the county's grand jury for consideration of criminal charges. The result was indictment of the broker on 36 counts of grand theft and 11 counts of filing false documents. At last report, the broker was spending time in jail, with bail set at 3 million dollars. 🏠



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George Francis

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To add or cancel an additional place of business, a broker must forward to DRE a Branch Office Application (RE 203). DRE will issue a license certificate for each branch office location. There is no fee for adding or canceling a branch office.

Brokers and salespersons must use the respective change applications to apprise DRE of a change of mailing address. In this way, a licensee can assure compliance with the Real Estate Law as well as receipt of the *Real Estate Bulletin* and other DRE mailings.

Fictitious Business Name - DBA ("Doing Business As") (B&P Code §10159.5 & Regulation 2731)

Prior to using a fictitious business name, a real estate broker must apply for a license bearing that name. If not part of the application for an original or renewed license, this can be done, without a fee, with a Broker Change Application. In any case, the application must include a certified copy of the fictitious business name statement which the broker has filed with the county clerk.

The Real Estate Commissioner may refuse to issue a license bearing a DBA if the fictitious name:

- ✓ is misleading or would constitute false advertising.
- ✓ implies a partnership or corporation when a partnership or corporation does not exist.
- ✓ includes the name of a real estate salesperson.
- ✓ constitutes a violation of the provisions of Sections 17910, 17910.5, 17915 or 17917 of the Code. (These sections set forth the procedures for filing a fictitious business name statement.)
- ✓ is the name formerly used by a licensee whose license has been revoked.

A broker should use a Broker Change Application to notify DRE that the broker is no longer using a particular fictitious business name.

Retention of Records (B&P Code §§10148, 10240 and 10232.4)

A broker must retain for three years copies of all listings, deposit receipts, canceled checks, trust account records, and other documents executed by him or her or obtained by him or her in connection with any transaction for which a broker's

license is required. The retention period runs from the date of closing of the transaction or from the date of the listing if the transaction does not close. After reasonable notice, the books, accounts and records must be made available for DRE's audit, examination, inspection and copying during regular business hours.

A broker must retain for four years copies of the Mortgage Loan Disclosure Statement (Borrower

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Once Upon A Time ...

Once upon a time, brokers had to take an examination for license renewal. The sample deposit receipt shown below was part of the test in 1960. It is a useful indicator of how far we've come, both in evolution of the deposit receipt and the competence of licensees.

Deposit Receipt

Received from Paul Porter 515 South St, Apt 14, Calif. April 14, 1959

herein called Buyer, the sum of One thousand Dollars ✓
Dollars (\$ 1000) evidenced by cash , personal check , cashier's check , or _____

as deposit on account of purchase price of Twenty Two thousand nine hundred ✓
Dollars (\$ 22,900.00)

for the purchase of property, situated in the City of Leff
County of Mariposa, California, described as follows:
Lot 10, Block 4, Tract #284, recorded in Book 18, at Page 4,
Official Records of Kern County, also
located on Hill East Street, Leff, California

The balance of the purchase price is to be paid within 20 days from the date of acceptance hereof by Seller, as follows: Buyer

To pay Eleven thousand Dollars Cash ✓
(11,000) including the above deposit
and obtain a loan of \$11,900.00
from the Golden State Trust Savings
and Loan Association, loan to be secured by a first
trust deed against this property payable over 24
month period at the rate of 6 1/2% interest monthly,
including 6% interest per annum.

Attorney Seller to carry back a second trust deed and
note in the amount of \$11,900 including 7 1/2% interest
all due and payable May 1, 1960.

Notations to be completed on 7 July 14, 1959

second trust deed to have a subordination
clause making it all payable & settled
sooner.

A sample deposit receipt filled out
by a broker applicant for a renewal license

(Form continues on reverse side)

Custody and Other Issues

Real Estate Salesperson License

This article provides information responsive to questions commonly asked about the real estate salesperson license.

Mailing Address

DRE sends the original or renewed salesperson license certificate to the licensee's mailing address of record. DRE also uses that address for other mailings (renewal notice, *Real Estate Bulletin*, etc.). To change a mailing address, a salesperson sends DRE a Salesperson Change Application (RE 214).

Employment

A real estate salesperson does not have to be employed by a real estate broker, but must be so employed in order to engage in activities which require a real estate license. While employed, the salesperson's license certificate must remain in the broker's main office. If not in a broker's employ, a salesperson should keep the license certificate in a safe place.

Termination

Within five (5) days after termination, a salesperson and broker must notify DRE, on RE Form 214, and the broker must immediately deliver the salesperson's license certificate to the salesperson. When entering the employ of a new broker, RE 214 is again used to notify DRE. This must be done within five (5) days of the employment. If the salesperson has secured the new employment at the time of termination, all three parties (salesperson, former broker and new broker) may notify DRE on a single RE 214. The salesperson then changes in ink the name of the employing broker on the license certificate and dates and initials the change.

Duplicate License

To replace a lost, stolen, or damaged license certificate, a salesperson (or broker) sends a \$10.00 fee to DRE with a signed request for a

duplicate license certificate.

Conditional License

A holder of a *conditional* real estate salesperson license must, within 18 months of license issuance, submit transcripts showing completion of the two required additional college-level real estate courses. Failure to submit the transcripts within 18 months results in automatic license suspension. Failure to submit the transcripts by the end of the four-year license term results in loss of license renewal rights and the need to re-qualify for licensure through the examination process. A prudent conditional salesperson will submit the transcripts as soon as possible. DRE will process the transcripts and issue a new license certificate reflecting removal of the conditional status. There is no charge for this (unconditional) license certificate.

Renewals

(All licensees) For uninterrupted licensed status, a licensee must apply for renewal prior to ex-

piration of the license. An eligible renewal applicant who submits an application, proper fee, and good faith evidence of completing the continuing education requirement prior to his or her license expiration date may continue performing licensed acts even though DRE has not yet issued the renewed license certificate. If there is a problem with the continuing education, DRE will normally grant a 90-day license extension during which the licensee must correct the deficiency. If a licensee submits a renewal application *after* license expiration, the individual may not perform any activities which require a real estate license until receipt of the renewed license certificate. A late renewal applicant must submit evidence of having taken the required continuing education within the four years immediately preceding the date of the late renewal application. The right to late renewal ends two years after license expiration. The fee for late renewal is one and one-half times the regular renewal fee. 🏠

By the Book

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and Lender/Purchaser Disclosure Statement. (Proposed legislation would change these retention periods to three years. If the legislation becomes law, DRE will publicize the change.)

Licensing Information

DRE will respond to a Current License Status Request (RE 291) with the following information:

- ✓ Identification number;
- ✓ License expiration date;
- ✓ If a broker, any registered fictitious business name (DBA);
- ✓ If a broker, main office address;
- ✓ Mailing address;

✓ * If a broker, any branch offices; and

✓ * Salespersons employed by the broker.

* *Must be specifically requested.*

A broker may request license information on salespersons to verify expiration dates and learn of any disciplinary action.

The first four license information requests per month are free. Requests for five or more must be accompanied by a fee of \$1.00 per name.

Conclusion

By undertaking regular review of office procedures and any necessary corrective action, a real estate broker can insure compliance with the licensing laws and regulations. 🏠

DISCIPLINARY ACTION

December 1995 to February 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 taken 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

- 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
- 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
- 2785(a)(3) Failure by agent to disclose material facts to principal
- 2785(a)(8) Adding/changing terms of instrument previously signed/initialed by a party to transaction without consent/knowledge of party
- 2794 Failure to provide a public report
- 2830 Failure to maintain trust fund account
- 2831 Inadequate trust fund records
- 2800(d) Failure to notify DRE of material change in subdivision offering
- 2831(a)(6) Failure to keep 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
- 2848 Mortgage loan advertising violations
- 2950(d) Failure of broker handling escrows to maintain records
- 2950(h) Failure of broker to advise all parties of licensee's interest in agency holding escrow
- 2951 Record keeping requirements for broker handled escrows
- 2970 Misleading advance fee advertising material
- 2972 Advance fee accounting violations
- 3007.2 Failure to notify DRE of material change in CE course offering
- 3007.3(a)(13) Failure of CE course sponsor to follow final examination rules

Business and Professions Code

- 480(a) Denial of real estate license on grounds of conviction of crime, dishonest or fraudulent act, or act which would warrant suspension of revocation of license
- 480(a)(3) Denial of real estate license on grounds of having done act which, if licensed, would have resulted in suspension/revocation of license
- 490 Relationship of conviction of licensed activity
- 498 License obtained by fraud, deceit or misrepresentation/omitting a material fact

- 10085 Failure to submit advance fee materials
- 10086 Violation of order to desist and refrain
- 10130 Acting without license
- 10137 Unlawful payment of compensation
- 10140.6 Failure to disclosure license status in advertising
- 10145 Trust fund handling
- 10145(c) Failure by salesperson to deliver trust funds to broker
- 10145(d) 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
- 10148(a) Failure to retain records and make available for inspection
- 10152 Determining honesty and truthfulness of license applicant
- 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
- 10167.3 Failure to obtain a license for each PRLS office
- 10167.9(c) Failure to file a PRLS contract with DRE
- 10167.10 Failure of PRLS broker to refund advance fee paid
- 10167.12 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(d) Violation of real estate law or regulations
- 10177(e) Willfully using term “realtor” or any trade name or insignia of membership in any real estate organization of which the licensee is not a member
- 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
- 10231.2 Failure to give self-dealing notice
- 10232 Failure to notify DRE of threshold status
- 10232.25 Failure to file trust fund status reports
- 10232(e) Failure to notify DRE of threshold status
- 10232(f) Failure to notify DRE of threshold status
- 10232.4 Failure to give lender/purchaser disclosure
- 10234 Failure of broker to record trust deed in loan transaction or to cause recorded assignment of trust deed in sale of note secured by trust deed
- 10240 Failure to give mortgage loan disclosure statement
- 10140(a) Failure to deliver mortgage loan disclosure form
- 10242 Exceeding allowable commissions, charges or interest rate on mortgage loan

LICENSES REVOKED

Fresno Region

Cole, Gerald James (RES)
 5325 N. Gates, Fresno
Effective: 2/2/96
Violation: 498, 10177(a)

Pool, Larry Jason (RES)
 404 E. San Joaquin Ave., Tulare
Effective: 12/6/95
Violation: 490, 10177(b)

Los Angeles Region

Alternative Mortgage Source, Inc. (REC)
 21409 Devonshire St., Chatsworth
Effective: 1/11/96
Violation: 2725, 2726, 2752, 2831(a)(6), 2842.5, 10137, 10161.8, 10177(d), 10240

Arrowhead Mortgage Corp. (REC)
 1191 Commercenter East, #216, San Bernardino



Effective: 2/22/96
Violation: 2753, 2831, 2831.1,
 2831.2, 2832.1, 10130, 10145,
 10162, 10165, 10240

Barocio, Marc A. (RES)
 2473 Maine Ave., Long Beach
Effective: 12/27/95
Violation: 10177(f)

Berger, Samuel (REB, REO)
 21740 Devonshire St., Chatsworth
Effective: 2/27/96
Officer of: Alternative Mortgage
 Source, Inc.
Violation: 10177(h)

Beyda, Charlee A. (RES)
 708 1/2 Fernleaf Ave.,
 Corona Del Mar
Effective: 2/28/96
Violation: 490, 10177(b)

Cardoza, Roberta A. (PRLS)
 1110 Sonora Ave., #209, Glendale
Effective: 12/27/95
Violation: 10167.2, 10167.3,
 10167.9(c), 10167.10,
 10167.12(a)(1)

Cardoza, Vickie L. (PRLS)
 213 W. Alameda St., Ste. 202,
 Burbank
Effective: 12/27/95
Violation: 10167.9(c), 10167.10,
 10167.12(a)(1)

Chung, Alice (RES)
 5804 N. Mayfield Ave.,
 San Bernardino
Effective: 2/20/96
Violation: 498, 10177(a)

Cortez, Peter M. (RES)
 322 N. Kirby St., Los Angeles
Effective: 2/21/96
Violation: 490, 10177(b)

Creath, Ronald Janssen (RES)
 P.O. Box 3852, Big Bear Lake
Effective: 1/2/96
Violation: 490, 10177(b)

Crespo, Edwin Oscar (RES)
 1154 Highland Ave., Glendale
Effective: 1/9/96
Violation: 490, 498, 10177(a)(b)

Duran, David (REB, REO)
 170 S. Glendora Ave., West Covina
Effective: 2/15/96
Officer of: Security Funding
 Corp.
Violation: 2830, 10137, 10145,
 10148, 10160, 10176(a)(b)(c)(e),
 10177(d)(h)(j), 10232, 10240

Ebner, Michael (RRES)
 P.O. Box 151, West Covina
Effective: 2/28/96
Violation: 490, 10177(b)

Elante of California, Inc. (REC)
 1911 Commercenter East,
 Ste. 409, San Bernardino
Effective: 2/20/96
Violation: 2715, 2831.1, 2831.2,
 2832.1, 2834, 2950(d), 2951,
 10130, 10137, 10145, 10162

Elante The Mortgage Co. (REC)
 164 W. Hospitality Ln., Ste. 3,
 San Bernardino
Effective: 2/20/96
Violation: 2715, 10162

Felt, Frank Arthur (REB, REO)
 4560 Yorkshire Ln.,
 Kissimmee, FL
Effective: 1/4/96
Violation: 10137, 10145,
 10176(g), 10177(d)(h), 10240

**First Capital Security Mortgage
 Corporation (REC)**
 5245 Pacific Concourse Dr.,
 Ste. 280, Los Angeles
Effective: 2/22/96
Violation: 10176(e)(i)

Fizzolio, Michael James (REB)
 24106 Lyons Ave., Newhall
Effective: 1/11/96
Violation: 2800(d), 10177(d),
 11012

Garcia, Ruben (RES)
 202 N. Kern Ave., #242,
 Los Angeles
Effective: 1/2/96
Violation: 490, 498,
 10177(a)(b)(f)

Ha, Lan-Dinh (REB, PRLS)
 531 E. Chevy Chase, #4, Glendale
Effective: 12/7/95
Violation: 10167.12,
 10177(d)(g)

Henderson, Thomas Arthur (REB)
 26500 Hwy 243, Idyllwild
Effective: 2/22/96
Violation: 490, 10177(b)

Hess, Donald Jay (REB)
 900 Pacific Coast Hwy, #104,
 Huntington Beach
Effective: 1/10/96
Violation: 10177(f)

Hood, James N. (REB)
 1859 Port Wheeler Pl., Newport
 Beach
Effective: 12/5/95
Violation: 490, 10177(b)

Jacobo, Gabino (RES)
 2473 Maine Ave., Long Beach
Effective: 12/27/95
Violation: 10177(f)

Jensen, Janice Estelle (RES)
 P.O. Box 4036, West Hills
Effective: 1/9/96
Violation: 490, 10177(b)

Johnson, Randall Howard (RES)
 3419 Via Lido, #288,
 Newport Beach
Effective: 12/29/95
Violation: 490, 10177(b)

Jones, Francis Edward III (REB)
 8306 Wilshire Blvd., #1055,
 Beverly Hills
Effective: 2/27/96
Violation: 10177(f)

Kang, Michael (RES)
 20909 Victor St., Torrance
Effective: 1/4/96
Violation: 490, 10177(b)

Kang, Romy Young (REB)
 3820 West 3rd St., Los Angeles
Effective: 12/4/95
Violation: 10177.5

Kwon, Susan (RES)
 1882 Rainbow Terrace,
 Montebello
Effective: 1/31/96
Violation: 490, 10177(b)

Lennox Mortgage, Inc. (REC)
 2001 East Fourth St., Ste. 224,
 Santa Ana
Effective: 1/10/96
Violation: 10177(d)

Lewis, Charles (REB, REO)
 17524 Colima Rd., #364,
 Rowland Heights
Effective: 2/13/96
Violation: 10176(a)(i), 10177(j)

LoGiurato, Deborah Grace (RES)
 2659 Buenos Aires Dr., Covina
Effective: 1/10/96
Violation: 490, 10177(b)

Mack, Robert Cochrane (REB, REO)
 1316 Drake Ridge Crest,
 Redlands
Effective: 2/20/96
Officer of: Elante of California,
 Inc.
Violation: 2725, 2831.1, 2831.2,
 2832.1, 2834, 2950(d), 2951,
 10137, 10145, 10159.2

**Maxwealth Financial Group, Inc.
 (REC)**
 9660 E. Flair Dr., Ste. 423,
 El Monte
Effective: 1/3/96
Violation: 2725, 2731, 2752,
 2831, 2831.2, 10137, 10145,
 10177(d), 10232(e), 10240

McCarthy, Robert William (RES)
 411 E. Edgewater Pl.,
 Newport Beach
Effective: 2/13/96
Violation: 490, 10177(a)

McGhan, Lon L. (RES)
 38091 Stone Meadow Ct.,
 Murrieta
Effective: 1/18/96
Violation: 490, 10177(b)

**Metropolis Realty & Investment,
 Inc. (REC)**
 18541 Sherman Way, #201,
 Reseda
Effective: 2/1/96
Violation: 2830, 2831.1, 2831.2,
 10145, 10161.8(a), 10177(d),
 10240

Misch, Wilbur Lawrence (REB)
 1 Morningsong, Irvine
Effective: 2/5/96
Violation: 490, 10177(b)

**Money Resource Investments, Inc.
 (REC)**
 608 Silver Spur Rd., #200,
 Rolling Hill Estates
Effective: 12/4/95
Violation: 2742, 10162, 10165,
 10177(f)

Montgomery, Stephen Reid (RES)
 323 Calle Quervo, San Clemente
Effective: 1/31/96
Violation: 490, 10177(b)

Mungai, Judy Sun (RES)
 16654 Mt. Michaelis Cir.,
 Fountain Valley
Effective: 1/30/96
Violation: 490, 10177(b)

Omega Funding Group, Ltd. (REC)
 13245 Riverside Dr., #370,
 Sherman Oaks
Effective: 1/31/96
Violation: 2831.1, 2831.2,
 2832.1, 2833, 10145, 10176(e)(i),
 10177(d), 10177.5, 10132.25

Ou, Larry M. (RES)
 11217 Arrowood St., Arcadia
Effective: 2/14/96
Violation: 490, 10177(b)

Phillips, John P. (RREB)
 2052 Newport Blvd., #108,
 Costa Mesa
Effective: 2/21/96
Violation: 2731, 10176(a)(i),
 10177(d), 10177.5

Pieters, Marcel Robert (REB)
 23201 Lake Center, #310, El Toro
Effective: 1/26/96
Violation: 10137

Ragan, Randall Millard (REB)
 1113 S. State St., Hermet
Effective: 12/18/95
Violation: 490, 2725, 2731(a),
 10177(b)(d)(h)(j)

Reece, Charles A. (REB)
 5138 Valley Ridge Ave.,
 Los Angeles
Effective: 12/5/95
Violation: 490, 10177(b)

Rich, Ronald (RES)
 5934 Wilbur Ave., Tarzana
Effective: 1/23/96
Violation: 10130, 10176(a)(i),
 10177(j)

Riedy, Gerald Allen (REB, REO)
 1411 West 190th St., Ste. 200,
 Gardena
Effective: 2/20/96
Officer of: The Riedy Company
Violation: 10148, 10159.2,
 10176(a)(b)(i), 10177(c)(j)(k),
 10231.2, 10232.4, 10234

Savage, Craig Alan (RES)
 11531 Banner Dr., Garden Grove
Effective: 12/8/95
Violation: 490, 10177(b)

Schambers, Gary Lynn (REB)
 27221 Hwy 189, Blue Jay
Effective: 12/12/95
Violation: 2830, 2831, 2832,
 10145, 10176(e)(i), 10177(d)

Security Funding Corp. (REC)
 8221 East 3rd St., Ste. 206,
 Downey
Effective: 2/15/96
Violation: 2830, 10137, 10145,
 10148, 10176(a)(b)(c)(e),
 10177(d)(j), 10232, 10240

Starks, Todd W. (RES)
 11611 San Vicente Blvd.,
 9th Floor, Los Angeles
Effective: 2/1/96
Violation: 490, 10177(b)

Tham, Michael (REB, REO)
 9660 E. Flair Dr., Ste. 423,
 El Monte
Effective: 1/3/96
Officer of: Maxwealth Financial
 Group, Inc.
Violation: 2725, 2731, 2752,
 2831, 2831.2, 10137, 10145,
 10177(d), 10232(e), 10240

The Riedy Company (REC)

1411 West 190th St., Ste. 200,
Gardena
Effective: 2/20/96
Violation: 10148, 10176(a)(b)(i),
10177(d)(j)(k), 10231.2, 10232.4,
10234

Thomas, Christine Louise (RES)

11611 San Vicente Blvd., 9th Fl,
Los Angeles
Effective: 1/16/96
Violation: 490, 10177(b)

Uriarte, Eduardo (RES)

28212 Rey De Copas Ln., Malibu
Effective: 2/8/96
Violation: 490, 10177(b)

Villar, Efren Abad (RES)

12744-D Torch St., Baldwin Park
Effective: 2/13/96
Violation: 490, 10177(b)

Yniguez-Crandall, Esther (REB)

16120 Valley Blvd., Ste. 394,
Fontana
Effective: 1/23/96
Violation: 10145(a), 10176(i),
10177(d), 10177.5

You, Daniel Hyun (REB)

1759 Shamrock Ave., Upland
Effective: 1/17/96
Violation: 490, 10177(b)

Sacramento Region**Ayres, Robert Stephen (REB, REO)**

2311 Walnut Blvd., Walnut Creek
Effective: 1/16/96
Officer of: The Robert Ayres Co.
Violation: 10176(i), 10177(j)

Cervellin, Kenneth Carroll (RES)

8956 Van Gogh Cir., Fair Oaks
Effective: 1/4/96
Violation: 490, 10177(b)

Gage, Charles Gilbert (RREB)

919 30th St., Sacramento
Effective: 12/26/95
Violation: 2831.1, 2831.2,
10145, 10177(d)(h)

Hettick, Kenneth Earl (REB, REO)

34 Commercial Row, Truckee
Effective: 2/9/96
Officer of: Northstreet
Management, Inc.
Violation: 2830, 2831.1, 2831.2,
2832.1, 10145, 10177(d)(h)

Hoxie, Lowell Ellsworth (REB, REO)

336 Skidder Trail, Truckee
Effective: 1/30/96
Officer of: Real Estate Advisers,
Inc.
Violation: 10145, 10176(a)(i),
10177(d)

Krieger, Douglas William (REO)

9910-A Horn Rd., Sacramento
Effective: 12/6/95
Violation: 490, 10177(b)

Michael C. Shanahan, Inc. (REC)

11270 Pleasant Valley Rd.,
Penn Valley
Effective: 1/2/96
Violation: 10148, 10177(d)

Northstreet Mgmt., Inc. (REC)

245 N. Lake Blvd., Tahoe City
Effective: 2/9/96
Violation: 2830, 2831.1, 2831.2,
2832.1, 10145, 10177(d)

Proell, Thomas Nagle (REB)

2975 Treat Blvd., #E-8, Concord
Effective: 12/4/95
Violation: 10177.5

Realty Result Resources, Inc. (REC)

1045 Rollingwood Dr., Vallejo
Effective: 12/20/95
Violation: 10176(a)(i)

Riordan, Barbara Quinn (REB, REO)

2370 Overlook Ct., Reno, NV
Effective: 2/9/96
Officer of: Northstreet
Management, Inc.
Violation: 2830, 2831.1, 2831.2,
2832.1, 10145, 10177(d)(h)

Teng, Wenifredo Enriquez (REB)

1045 Rollingwood Dr., Vallejo
Effective: 12/20/95
Officer of: Realty Result
Resources, Inc.
Violation: 10176(a)(i)

The Robert Ayres Company (REC)

1250 Pine St., Ste. 300,
Walnut Creek
Effective: 1/16/96
Violation: 10176(i), 10177(j)

Trompas, Steven Alexander (RES)

500 Ygnacio Valley Rd., #100,
Walnut Creek
Effective: 12/4/95
Violation: 10177.5

Walker, Nathaniel Wilton (REB)

372 Florin Rd., Sacramento
Effective: 1/18/96
Violation: 10148, 10177(d),
10177.5

San Diego Region**Barrios, Michael Steven (REB)**

3850 Palo Dr., Bonita
Effective: 12/3/95
Violation: 10162, 10165,
10176(i), 10177.5

Cardiff-Pacific Enterprises, Inc. (REC)

2533 S. Highway 101, Ste. 200,
Cardiff By The Sea
Effective: 2/28/96
Violation: 10176(e), 10177(d)

Ebony Rose Gardens Consultants and Investors (REC)

7400 El Cajon, Ste. 103, La Mesa
Effective: 2/27/96
Violation: 10137, 10177(d)

Grano, Franklin Ross (RES)

17424 Montero Rd., San Diego
Effective: 1/16/96
Violation: 490, 10177(b)

Harris, Richard Eugene (REB)

8863 Greenberg Way, San Diego
Effective: 2/22/96
Violation: 490, 10177(b)

Jent, Carolyn E. (RES)

PO Box 5563, Salton City
Effective: 1/12/96
Violation: 10177(j)

Jent, Robert D. (REB)

2096 S. Marina, Salton City
Effective: 1/12/96
Violation: 10162, 10165,
10177(j)

Sherry, Christine Heggie (RES)

2049 La Habra Glen, Escondido
Effective: 1/17/96
Violation: 490, 10177(b)

Vincent, Phillip Robert (RES)

2560 Davis Ave., Carlsbad
Effective: 12/27/95
Violation: 490, 10177(b)

Wardner, George Horace (REB, REO)

2225 Newcastle Ave.,
Cardiff By The Sea
Effective: 2/28/96
Officer of: Cardiff-Pacific
Enterprises, Inc.
Violation: 10177(h)

Whittington, Lonny Gene (REB)

888 Sunrise Dr., Salton City
Effective: 12/7/95
Violation: 10177(g)

San Francisco Region**Abayachi, Ali David (RES)**

6779 Mission St., Daly City
Effective: 2/5/96
Violation: 490, 10177(b)

Davis, Rory Craig (RES)

641 Kodiak Ct., #2, Sunnyvale
Effective: 2/1/96
Violation: 490, 10177(b)

Ha, Phuung Thuy (RES)

1248 Noriega St., San Francisco
Effective: 1/31/96
Violation: 490, 498, 10177(a)(b)

Lavey, Jack Matthews (REB)

4183 First St., Pleasanton
Effective: 1/16/96
Violation: 10177(j)

Real Estate Advisers, Inc. (REC)

110 Marsh Dr., Ste. A, Foster City
Effective: 1/30/96
Violation: 10145, 10176(a)(i),
10177(d)

Schmitt, Edward (RRES)

362 Ardendale Dr., Daly City
Effective: 12/26/95
Violation: 10177.5

Tepping, Alan Jeffrey (REB)

3145 Geary Blvd., San Francisco
Effective: 1/8/96
Violation: 490, 10177(b)

SUSPENDED INDEFINITELY**Los Angeles Region****Mutual Loan Services, Inc. (REC)**

48 St. Tropez, Laguna Niguel
Effective: 12/3/95
Violation: 10162, 10165

Waltery, Inc. (REC)

8141 East 2nd St., #414, Downey
Effective: 2/1/96
Violation: 10162, 10165

Wiley, Jerry Allan (REB, REO)

608 Silver Spur Rd., #200,
Rolling Hills Estates
Effective: 12/4/95
Officer of: Money Resource
Investments, Inc.
Violation: 10162, 10165,
10177(f)

REVOKED WITH A RIGHT TO A RESTRICTED LICENSE**Fresno Region****Edgeworth, Michael Joseph (REB)**

120 North M St., Tulare
Effective: 2/14/96
Violation: 2830, 2831, 2831.1,
2831.2, 2832, 2834, 10145,
10177(g)
Right to RRES license on terms
and conditions

Hayes, Nita K. (RES)

36919 Avenue 12, Madera
Effective: 1/25/96
Violation: 10176(a), 10177(g)
Right to RRES license on terms
and conditions

Los Angeles Region**Abraham Real Estate & Development Corporation (REC)**

104 E. Olive Ave., Ste. 101,
Redlands
Effective: 12/27/95
Violation: 2731, 2752, 2831,
2832.1, 10145, 10148(a),
10177(d), 10240
Right to RREC license on terms
and conditions

Abraham, Steve Andrew (REB, REO)

150 Paularino Ave., Ste. 193,
Costa Mesa
Effective: 12/27/95
Violation: 2725, 2831, 10148(a),
10159.2, 10177(d)(h), 10240
Right to RRES license on terms
and conditions

Agnello, Richard J. (RES)

P.O. Box 2302, Rancho Mirage
Effective: 12/21/95
Violation: 10177(a)
Right to RRES license on terms
and conditions; RRES to be
suspended for 30 days

Aguila, Armando (REB)

23289 Woodpecker Path,
Moreno Valley
Effective: 12/7/95
Violation: 10137, 10177(g)
Right to RRES license on terms
and conditions

Alvarez, Francisco Javier (RES)

11716 Rosecrans Ave., Norwalk
Effective: 2/20/96
Violation: 10177(d)
Right to RRES license on terms
and conditions

Atlantic Mortgage Corp. (REC)

2970 Huntington Dr., San Marino
Effective: 2/21/96
Violation: 10177(d)(h)
Right to RREC license on terms
and conditions



**Diamond Coast Federal, Inc. (REC)**

16455 Main St., Ste. 12, Hesperia
Effective: 1/4/96

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

Suspended for 90 days-stayed for
2 years on terms and conditions

Fung, Ju Cheng Jerry (REB)

1614 Otterbein Ave., #D,
Rowland Heights

Effective: 1/9/96

Violation: 3007.2, 3007.3(a)(13),
10177(d)

Suspended for 90 days-all but 60
days stayed for 1 year on terms
and conditions

Gent Corporation (REC)

3916 Eagle Rock Blvd.,
Los Angeles

Effective: 2/22/96

Violation: 2726, 2831, 2831.1,
10145, 10177(d)

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

Hoffenberg, Harold Raymond (REB, REO)

1740 Gillette Rd., Pomona

Effective: 1/23/96

Officer of: Neighborhood
Acceptance Corp.

Violation: 2731, 2831.1, 2831.2,
2834, 2951, 10137, 10145,
10159.2, 10176(e), 10177(d),
10240

Suspended for 90 days-all but 30
days stayed for 2 years on terms
and conditions

Hsu, Eddie (REB, REO)

809 N. Hill St., Los Angeles

Effective: 2/21/96

Officer of: Atlantic Mortgage
Corporation

Violation: 10177(d)(h)

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

Lam Estate Corporation (REC)

23010 Lake Forest Dr., #387,
Laguna Hills

Effective: 2/27/96

Violation: 2725, 2831.1, 2831.2,
2834, 2842.5, 10159.2,
10177(d)(h), 10240

Suspended 60 days-stayed for 2
years on condition

Lam, Tri Thanh (REO)

23010 Lake Forest Dr., #387,
Laguna Hills

Effective: 2/27/96

Officer of: Lam Estate Corp.

Violation: 2725, 2831.1, 2831.2,
2834, 2842.5, 10159.2,
10177(d)(h), 10240

Suspended 60 days-stayed for 2
years on conditions

Lecong, Hai (REB, REO)

18541 Sherman Way, Ste. 201,
Reseda

Effective: 2/1/96

Officer of: Metropolis Realty &
Investment, Inc.

Violation: 2830, 2831.1, 2831.2,
10145, 10161.8(a), 10177(d),
10240

Suspended for 60 days-first 30
days stayed for 2 years on terms
and conditions (suspended from 3/
2/96 to 3/31/96)

Link, Glenn Charles (REB)

4169 Via Marina, #313,
Marina Del Rey

Effective: 1/31/96

Violation: 10177(h)

Suspended for 90 days-stayed for
1 year on terms and conditions

Marble, David L. (REB, REO)

736 E. Chapman Ave., Orange

Effective: 2/15/96

Officer of: Marble, George &
McGinley, Inc.

Violation: 2725, 10086, 10159.2,
10177(d)(h)

Suspended for 60 days-stayed for
1 year on terms and conditions

Marble, George & McGinley, Inc. (REC)

765 The City Drive South,

Suite 150, Orange

Effective: 2/15/96

Violation: 2834, 2840, 10177(d),
10240(a)

Suspended for 90 days-stayed for
2 years on terms and conditions

Martinez, Carlos Miquel (REB, REO)

1062 Civic Center,

Rancho Cucamonga

Effective: 1/9/96

Violation: 10177(d)

Suspended for 10 days-stayed for
1 year on terms and conditions

Mast, Paul Gerald (REB, REO)

1300 Dove St., Ste. 200,

Newport Beach

Effective: 1/4/96

Officer of: Diamond Coast
Federal, Inc.

Violation: 10177(h)

Suspended for 90 days-1st 60
days stayed for 2 years on terms
and conditions

Mast, Ronald Howard (REB, REO)

15776 Math St., Ste. 13, Hesperia

Effective: 1/4/96

Officer of: Diamond Coast
Federal, Inc.

Violation: 10177(h)

Suspended for 90 days- stayed for
2 years on terms and conditions

Moore, William Hopkins (REB)

3450 Emerald St., #26, Torrance

Effective: 12/18/95

Violation: 10177(d)(g)

Suspended for 60 days-all but 15
days stayed for 2 years on
conditions

Neighborhood Acceptance Corp. (REC)

3158 Redhill Ave., #270,
Costa Mesa

Effective: 1/23/96

Violation: 2731, 2831.1, 2831.2,
2834, 2951, 10137, 10145,
10159.2, 10176(e), 10177(d),
10240

Suspended for 90 days-all but 30
days stayed for 2 years on terms
and conditions

Obaseki, Ogie Jackson (RES)

433 N. Camden Dr., 4th Floor,
Beverly Hills

Effective: 2/27/96

Violation: 2840, 2970, 10085,
10146, 10177(d), 10240

Suspended for 60 days-stayed for
1 year on terms and conditions

Osmond, Mark Leslie (REB)

302 5th St., #303,

Huntington Beach

Effective: 1/30/96

Violation: 2832, 2832.1, 2950,
10145, 10177(d), 10240

Suspended for 30 days-stayed for
2 years on terms and conditions

Patterson, Kenneth Dean (REB, REO)

3800 Devonshire Ave., Hemet

Effective: 1/23/96

Officer of: Neighborhood
Acceptance Corp.

Violation: 2731, 2831.1, 2831.2,
2834, 2951, 10137, 10145,
10159.2, 10176(e), 10177(d),
10240

Suspended for 90 days-all but 30
days stayed for 2 years on terms
and conditions

Putrino, Vince (REB)

3420 W. Burbank Blvd., Burbank

Effective: 2/20/96

Violation: 10145, 10177(d)(g)(h)

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

Sahon Financial Services, Inc. (REC)

433 N. Camden Dr., 4th Floor,
Beverly Hills

Effective: 2/27/96

Violation: 2840, 2970, 10085,
10146, 10177(d), 10240

Suspended for 60 days-stayed for
1 year on terms and conditions

Santodomingo, Ed Santiago (REB)

771 Seneca St., #54, Ventura

Effective: 1/16/96

Violation: 490, 10177(b)

Suspended until 8/31/96-stayed
until 8/31/96 on terms and
conditions

Tower Funding Corp. (REC)

739 E. Walnut St., #104, Pasadena

Effective: 12/5/95

Violation: 10160, 10161.8,
10176(e)(g), 10177(d)(h)

Suspended for 90 days-all but 30
days stayed for 2 years on terms
and conditions

Unruh, Timothy Todd (REB, REO)

74031 Erin St., Palm Desert

Effective: 12/18/95

Violation: 2715, 2731, 2831,
10148, 10177(d)

Suspended for 90 days-all but 30
days stayed for 2 years on terms
and conditions

White, Teresa Leanne (RES)

1982 Turquoise Cir., Chino

Effective: 12/21/95

Violation: 2731, 2785(a)(3),
2848, 10140.6, 10177(d), 10235

Suspended for 30 days-stayed for
1 year on condition

Sacramento Region**Goldberg, Arnold Norman (REB, REO)**

14907 Lake Ln., Nevada City

Effective: 1/2/96

Officer of: Michael C. Shanahan,
Inc.

Violation: 10148, 10177(d)

Suspended for 90 days-stayed for
1 year on terms and conditions

Srebrow, Liliana (REB)

1320 Arnold Dr., #269, Martinez

Effective: 1/30/96

Violation: 10137

Suspended for 45 days-stayed for
1 year on terms and conditions

San Diego Region**Farwest Mortgage Bankers, Inc. (REC)**

1727 A Oceanside Blvd.,
Oceanside

Effective: 2/27/96

Violation: 10137, 10145,
10177(d)

Suspended for 90 days-stayed for
2 years on terms and conditions

Phibbs, Cheryl Clarice (REB)

345 First St., Ste. P, Encinitas

Effective: 12/19/95

Violation: 2830, 2830.1, 2831,
2831.2, 2832.1, 10145, 10177(d)

Suspended for 90 days-stayed for
2 years on terms and conditions

Ryan, Daniel William (REB, REO)

1727 A Oceanside Blvd.,
Oceanside

Effective: 2/27/96

Officer of: Farwest Mortgage
Bankers, Inc.

Violation: 10137, 10145,
10177(d)(h)

Suspended 90 days-stayed for 2
years on terms and conditions

San Francisco Region**Yelen, Michelle Pamela (REB)**

3640 Buchanan St., San Francisco

Effective: 12/26/95

Violation: 10177(g)

Suspended for 60 days-stayed for
1 year on conditions

**EDUCATION COURSES
WITHDRAWN****Los Angeles Region****Dynasty Realty School**

1168 San Gabriel, Rosemead

Effective: 1/9/96

Violation: 3007.2,

3007.3(a)(13), 3007.3(b)

Sponsor: Jerry J. Fung

Course: Ethics, Agency, Real

Estate Investment, and Modern

Residential Financing Methods.

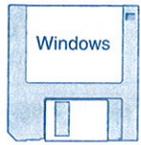
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Real Estate Publications

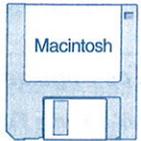
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Would you be interested in a CD ROM format in the future? YES NO

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		1996 Real Estate Law Book — Paper copy AND <input type="checkbox"/> Windows <input type="checkbox"/> Macintosh	\$35.00		
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	6	Disclosures in Real Property Transactions (1993; <i>booklet</i>)	\$2.00		
	8	Operating Cost Manual for Homeowners' Association	\$10.00		
	14	Mortgage Financing for the Elderly (1990; <i>report</i>)	\$5.00		
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	29	Trust Funds (1987; <i>video</i>)	\$15.00		
	31	An Assessment of Foreign Investment in California Real Estate (1991; <i>report</i>)	\$5.00		
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	33	Agency Disclosures in Residential Real Estate Transactions (1988; <i>video</i>)	\$15.00		
	35	Trust Deed Investments — What You Should Know (<i>brochure</i>) and	\$2.00		
	35A	Using the Services of a Mortgage Broker (<i>brochure</i>) (35 & 35A are a set)	<i>per set</i>		
	37	Reserve Study Guidelines for Homeowner Association Budgets (1990; <i>report</i>)	\$5.00		
	39	Common Interest Development Brochure (<i>brochure</i>)	<i>free</i>		
	44	Role of Licensees in Assisting First-Time Buyers: What Can Be Done? (1991; <i>report</i>)	\$5.00		
	45	The Need for Specialized Licensure and Education of Non-Residential Real Estate Licensees (1991; <i>report</i>)	\$5.00		
	46	The Impacts of Tax Reform on Real Estate Investment in California (1991; <i>report</i>)	\$5.00		
	47	Understanding the Affordability Issue: California Real Estate (1992; <i>report</i>)	\$5.00		

SHIPPING INFORMATION

SHIPPING NAME			SUBTOTAL	
SHIPPING ADDRESS			+ SALES TAX	
CITY	STATE	ZIP CODE	TOTAL ENCLOSED	\$



INDEFINITE SUSPENSIONS (under Recovery Acct. provisions)

Fresno Region

Dermody, Bill Joseph (REB)
1041 Murray St., San Luis Obispo
Effective: 12/19/95

Los Angeles Region

B/F Security First Investments Corp. (REC)
18062 Irvine Blvd., Ste. #205,
Tustin
Effective: 1/12/96

Colunga, Laura Christine (RES)
9379 Lemon St., Fontana
Effective: 2/13/96

Godoy, Horacio (RES)
P.O. Box 556, Duarte
Effective: 12/19/95

Imperial Funding Group Inc. (REC)
9650 Flair Dr., #302, El Monte
Effective: 12/5/95

Krupp, Robert Herbert (REB)
525 E. Seaside Way, #2209, Long
Beach
Effective: 12/19/95

Maguire, Francine Elaine (REB)
528 S. Orange Ave., #B,
Monterey Park
Effective: 12/5/95

Palmerin, Charles (REB)
9219 Whittier Blvd., Pico Rivera
Effective: 2/16/96

Rodriguez, Maria Marta (RES)
c/o 16120 Valley Blvd., Ste. 3&4,
Fontana
Effective: 2/13/96

Ruppert, C. Thomas (REB)
P.O. Box 17771, Beverly Hills
Effective: 1/19/96

Scott, Lee (REB)
5265 Bluemound Rd, Palos
Verdes Estates
Effective: 2/13/96

Segovia, Dorothy Lee (REB)
35 Lakefront, Irvine
Effective: 2/13/96

Wilkinson, Donald Thomas (REB)
66434 West 5th St., #16, Desert
Hot Springs
Effective: 1/12/96

Yniguez-Crandall, Esther (REB)
16120 Valley Blvd., Ste. 394,
Fontana
Effective: 2/13/96

Sacramento Region

Bobet, James Elwyn Jr. (REB)
2925 Observatory Dr., Placerville
Effective: 1/19/96

Leach, Sandra Lee (REB)
11875 Silver Cliff Way, Gold
River
Effective: 2/22/96

Lott, Frederick Warren (REB)
132 Globe Ave., Sacramento
Effective: 2/16/96

Walker, Nathaniel Wilton (REB)
637 Brickyard Drive., Sacramento
Effective: 1/17/96

Whigham, Susan Joy (REB)
3158 Danville Road, Alamo
Effective: 12/19/95 & 1/8/96

Research Reports & Videos Close-Out Sale!

The Department of Real Estate is closing out its existing research reports and videos. Check out page 11 of this issue for the publications order form. Research reports are now \$5 (formerly \$9); videos are \$15 (formerly \$25). These items will be offered until January 1, 1997 or until inventory is exhausted. After that date we will no longer offer them, so order now!



San Francisco Region

Harper, Eva Nell (REB)
P.O. Box 66982, Scotts Valley
Effective: 12/5/95

PUBLIC REPROVALS

Los Angeles Region

Tatos, Razmik (REB)
1935 Alpha Rd., Unit 104,
Glendale
Effective: 2/21/96
Violation: 10177(d)

Valladares, Louis (RES)
2809 Ilopango Dr.,
Hacienda Heights
Effective: 1/31/96
Violation: 490, 10177(b)

SUSPENDED

Fresno Region

Perry, Garland Wayne (REB, REO)
216 17th St., #D, Bakersfield
Effective: 12/19/95
Violation: 10137, 10159.2,
10177(h)
Suspended for 60 days

Sacramento Region

Gill, Barbara A. (RES)
1781 Franklin Rd., Space 38,
Yuba City
Effective: 2/14/96
Violation: 2785(a)(8), 10176(i),
10177(d)
Suspended for 180 days

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