



# REAL ESTATE BULLETIN

Arnold Schwarzenegger, Governor  
Sunne Wright McPeak, Secretary, Business, Transportation, & Housing Agency  
Jeff Davi, Real Estate Commissioner

<http://www.dre.ca.gov>

Department of Real Estate

Spring 2006

## Message from Commissioner Davi

### A walk down memory lane ...



The Department of Real Estate (DRE) was established in 1917, with its basic functional authority being protecting consumers with respect to licensed real estate activities. As such, the DRE is one of the oldest departments in the State, having been in existence for almost nine decades. The first to head this new department dedicated to ensuring that anyone engaged in the sale of real estate on behalf of someone else complies with the Real Estate Law, was Commissioner Freeman H. Bloodgood. Since that time, many things have changed and so has the leadership and the size of the department.

In the early 1930's, California's Subdivided Lands Law was passed by the Legislature, while Commissioner Joseph P. Smith was serving in the Department's top spot. This addition to the Real Estate Law introduced an entirely new industry to the Department to regulate, i.e., the subdivi-

sion industry. Prior to the passage of the Subdivided Lands Law in 1933, a consumer had no guarantee that the property they had purchased was in fact going to be their own. There were no maps recorded to prove the geographical boundaries of property, and in those days, a lot of the subdividing was not about geography, but instead about geology. In this regard, the interest in mineral rights and use rights was often separated from the land and there was no way to warrant that a subdivider would not take advantage of an unaware consumer. With the passage of this law, those days were over and the DRE could start monitoring and regulating the subdivision of real property in California.

In that short period of time, the foundation that would be the governing structure for the Department well into its future was established. Today, although many laws have been added, changed or modified, the DRE's most significant functions remain to issue real estate licenses, regulate licensees and issue subdivision public reports. All of this must be carried out with the following goal

being paramount: Strict compliance with the law and maximum consumer protection.

Over the years, the DRE has continued to keep pace with the ever increasing number of licensees. For example, back in 1933 there were approximately 26,800 licensees, and today that number has grown to over 485,000. In addition, there has been significant growth in the number of subdivision applications. For example, back in 1934, which was the first year after the Subdivided Lands Law was enacted, the department had approximately 146 subdivision filings. This past year, it had 4092.

Today at the DRE, we have 303 valued men and women working together to make certain that the fundamental obligations of this department, which was founded so many years ago, are carried out, thus making the public much safer than they would have been without it. I would like to acknowledge those people and thank them for their service to our industry and for keeping up with the task assigned to them by their predecessors, so many years ago. 🏠

## Common interest developments require special care by agents

There are many aspects of ownership in a common interest development which cannot be observed from an inspection of the property but that may be just as relevant to ownership and use as the physical condition of the property. This is particularly true with respect to the "governing instruments" for common interest subdivisions. For the reasons set forth below, most buyers should be advised to carefully read these documents and to discuss with an attorney or accountant any questions they may have about the documents' meaning and content.

### Documents for the buyer (Civil Code Section 1368)

A seller of a lot/unit in a common interest development is required to furnish the buyer with copies of the following documents as soon as practicable, but before transfer of title to the unit:

1. A copy of the governing documents of the common interest development, including any operating rules, and including a copy of the association's articles of incorporation, or, if not

incorporated, a statement in writing from an authorized representative of the association that the association is not incorporated.

2. A statement relative to the enforceability of any age restriction which does not comply with Civil Code Section 51.3.
3. A copy of the most recent documents distributed pursuant to Civil Code Section 1365.

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Sunne Wright McPeak, *Secretary*

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Salesperson Examinations.....	(916) 227-0900
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From voice phone..... 1-800-735-2922

# RESPA's Anti-Kickback and Unearned Fee Provisions

article provided by the U.S. Department of Housing and Urban Development,  
Office of RESPA and Interstate Land Sales

As you know, buying a home and obtaining a mortgage is complicated and many consumers rely on real estate agents and mortgage brokers to help them through this process. Consumers trust their real estate agent or mortgage broker to assist them in getting the best and most cost effective settlement services available to meet their needs. Unfortunately, this does not always happen and consumers are often steered to higher priced settlement services.

More than 30 years ago, Congress realized this problem and enacted a consumer protection statute -- The Real Estate Settlement Procedures Act (RESPA). With few exceptions, RESPA covers all single-family residential mortgage loans, including home purchases, refinances, and equity lines of credit. Most industry professionals and consumers are familiar with the statute's disclosures like the Good Faith Estimate (GFE) and the HUD-1 Settlement Statement. However, not all industry professionals, and fewer consumers, are aware of certain prohibitions under the statute.

Section 8(a) of RESPA, 12 U.S.C. § 2607(a), and its implementing regulations at 24 C.F.R. § 3500.14, prohibits giving and receiving any fee, kickback, or thing of value for the referral of settlement service business. Things of value are broadly defined under RESPA's rules and include monies, trips, an opportunity to win a prize, free advertising, stock in a company, etc. Some examples of prohibited practices are:

- Title companies, mortgage brokers, lenders offering real estate agents a free chance to win a contest or prize, such as trips, money, coupons and discount certificates.
- Mortgage brokers, lenders, title companies offering to assist real estate agents promote themselves or their property listings, by providing such things as postcards, virtual tours, and marketing materials.
- Mortgage brokers, lenders, title companies offering to pay or defray any costs that real estate brokers or agents would otherwise have to incur, such as providing continuing education or paying disproportionate costs for joint advertising.
- Mortgage brokers, lenders, title companies providing "thank you" gifts to real estate agents for referring business.
- Mortgage brokers or lenders paying real estate brokers or agents a commission for referring a loan.
- Real estate agents or mortgage brokers paying "finders fees" to friends and past customers for referring new business.
- The provisions under Section 8 of RESPA do not prohibit compensation for providing actual goods, facilities, or services. However, compensation must be reasonably related to the market value of such goods, services, or facilities. HUD may consider any excess payment as compensation for referring business. Here are some situations to avoid involving compensation for goods, facilities, and services:
  - Mortgage brokers paying commissions to lenders or other mortgage brokers for their turndowns or so-called "leads." It's okay to purchase lead lists as they are considered "goods." However, compensation based on the outcome of the lead is not permissible.
  - Title companies paying real estate agents for performing duplicate or unnecessary work.
  - Mortgage brokers or lenders attempting to employ real estate agents

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## RESPA's provisions

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as loan officers to pay them a percentage of the loan amount for performing minimal, duplicative, or unnecessary services, such as completing or helping with loan applications.

➤ Real estate agents receiving additional payment without performing additional work. (Remember that providing referral services is not a compensable service.)

➤ Real estate brokers receiving above-market rates for renting desk or office space to loan officers, mortgage brokers, lenders, or title companies. Or, collecting rent for desk or office space that is rarely used by the loan officers, mortgage brokers, lenders, or the title companies.

➤ Real estate brokers and agents who enter into marketing agreements with lenders to provide marketing services, but only provide referral services.

### Affiliated Business Arrangements

In 1983, Congress amended RESPA to permit referrals between settlement service providers in an Affiliated Business Arrangement (AfBA), under certain conditions. An AfBA exists when a person in a position to refer business, or their "associate," owns more than 1 percent of a provider of settlement services, and either person directly or indirectly refers business to that provider. An associate of a person in a position to refer business includes a partner, employer, officer, spouse, parent, or child; or where an entity is a corporation related to another corporation as parent to a subsidiary by an identity of stock ownership.

Under the 1983 rule, referrals made between affiliates do not violate RESPA so long as the following three conditions are met:

(1) The consumer receives a written disclosure of the nature of the relationship and an estimate of the affiliate's charges. (This disclosure must be provided at the time the referral is made, by the person making the referral. HUD provides the format for this disclosure at Appendix D of the regulations, 24 CFR 3500.)

(2) The consumer is not required to use the affiliate.

(3) The only thing of value received from the arrangement, other than payments for services rendered, is a return on ownership interest.

An example of a RESPA-compliant AfBA might include a real estate broker who owns a mortgage broker company and the real estate agents refer loan business to

## DUI may result in loss of real estate license



The act of driving while under the influence of drugs or alcohol (DUI) has been universally recognized as a serious problem. As the California Supreme Court stated, "Drunken drivers are extremely dangerous people." Drunk driving may subject passengers, clients and others to serious risk of property damage, bodily harm or even death. It is apparent that most real estate licensees must drive in order to serve clients and the public and that driving while under the influence creates great danger to the public. In response to this problem, the department enacted Regulation 2910(a)(11) effective October 5, 2003. Under that regulation, convictions involving the use of alcohol or drugs where one of the convictions also involved driving can cause the denial of a license or suspension or revocation of an existing license. Regulation 2910(a)(11) includes "Two or more convictions involving the consumption or use of alcohol or drugs when at least one of the convictions involve driving and the use or consumption of alcohol or drugs" among the types of convictions that can result in license discipline or denial.

Out-of-state DUI convictions are reported to California. The Interstate Driver License Compact requires reciprocal notification from the state where the violation occurred to the home state of the driver. Conduct leading to the conviction in the reporting state will be treated as if the conduct had occurred in California. California and 38 states are parties to this compact.

Prior to the effective date of Regulation 2910(a)(11), the department did impose disciplinary action against applicants or licensees who had a series of DUI convictions. In those prior cases, typically, the later DUI convictions occurred while the respondent was still on probation from a prior DUI. Thus, 2910, subsections (9)[failure to comply with court orders] and (10)[repeated and willful disregard of law] sufficed to find the DUIs substantially related and to be crimes of moral turpitude.

If the department files an action against an application for a license or against an existing license, and the department prevails either by settlement or at hearing, a licensee may be required to regularly attend a recognized alcohol or drug rehabilitation program and verify such attendance as a condition of a restricted real estate license. Failure to attend or verify attendance could result in a suspension of the restricted license.

The DRE supports the effort to encourage people not to drink and drive. 🏠

the broker. Under this scenario, the broker and agents would satisfy the law provided the agents give the customer the AfBA disclosure at the time they make the referral, the broker does not require agents to refer loan business, and the broker does not compensate agents for making referrals.

Finally, participation in "sham" affiliated business arrangements violate RESPA's anti-kickback and unearned fee provisions. HUD has recently increased its investigation and enforcement activity of sham affiliated business arrangements as more settlement service providers try to circumvent RESPA's prohibitions by establishing shell settlement service businesses to function as a conduit for paying referral fees. Often, title companies or lenders create sham arrangements with persons in positions to refer business. Additional guidance on AfBAs is contained in HUD's 1996-2 Statement of Policy, "Sham Controlled Business Arrangements." The following are a couple of examples of sham arrangements:

➤ A title company and a real estate

firm establish an affiliated title agency. The affiliate title agency has the same business address as the partner title company, the real estate firm is the affiliated title agency's sole source of business, and employees of the partner title company perform the core title functions.

➤ Several real estate agents create an LLC to purchase an interest in a title company. The title company and the LLC share profits based upon their ownership interest. However, the LLC disburses profits to its member real estate agents based on the volume of title business referrals.

All licensees should operate in compliance with RESPA, particularly the provisions of Section 8, as the violation of this part may carry a fine of up to \$10,000 or imprisonment of up to one year, or both.

For more information about RESPA, visit HUD's website at [www.hud.gov/offices/hsg/sfh/res/respa\\_hm.cfm](http://www.hud.gov/offices/hsg/sfh/res/respa_hm.cfm). If you cannot find the information you are seeking on HUD's website, you may contact the Office of RESPA and Interstate Land Sales at (202) 708-0502. 🏠

# Disciplinary Action: March - November 2005



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

real estate salesperson; PRLS – Pre-paid rental listing service; RPRLS – Restricted prepaid rental listing service; REO – Real estate officer; REC – Real estate corporation]

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

## Commissioner’s Regulations

- 2715 Licensee’s failure to maintain current business or mailing address with DRE
- 2725 Failure of broker to exercise reasonable supervision over the activities of his or her salespersons
- 2726 Failure to have broker-salesperson agreements
- 2731 Unauthorized use of fictitious business name
- 2740 Performing licensed acts by corporation without a designated officer
- 2742(a) Failure to file Certificate of Status with corporate license application
- 2742(c) Failure of corporation to be in good standing
- 2752 Broker’s failure to notify DRE of salesperson employment
- 2753 Broker’s failure to retain salesperson’s license at main office or return the license at termination of employment
- 2831 Failure to keep proper trust fund records
- 2831.1 Inadequate separate trust fund beneficiary records
- 2831.2 Failure to reconcile trust account
- 2831(a)(6) Failure to list identity of other depository and the date funds were forwarded with respect to trust funds not deposited in a trust account
- 2832 Failure to comply with trust fund handling provisions
- 2832.1 Failure to obtain permission to reduce trust fund balance in a multiple beneficiary account
- 2832(e) Failure of broker acting as escrow holder to deposit trust funds in trust account by next business day following receipt
- 2834 Trust account withdrawals by unauthorized or unbonded person
- 2834(b) Unauthorized or unbonded person making withdrawals from corporate trust fund account
- 2835 Retention of broker funds in trust account
- 2835(b) Failure to disburse broker’s portion of trust funds within 25 days of receipt
- 2840 Failure to give approved borrower disclosure
- 2950 Violation of broker-controlled escrow requirements
- 2950(d) Failure of broker handling escrows to maintain records and accounts
- 2950(f) Failure to deposit escrow trust funds
- 2950(g) Broker-handled escrow disbursement without written instructions
- 2950(h) Failure to disclose interest in the agency holding the escrow
- 2951 Improper record keeping for broker handled escrows
- 2970 Failure to submit advance fee material for review
- 2972 Advance fee accounting

- 10145 Trust fund handling
- 10145(a) Trust fund handling
- 10145(c) Failure by salesperson to deliver trust funds to broker
- 10145(g) Failure to maintain a separate record of receipt & disposition of all trust funds
- 10146 Advance fee handling
- 10148 Failure to retain records and make available for inspection
- 10159.2 Failure by designated officer to supervise licensed acts of corporation
- 10159.5 Failure to obtain license with fictitious business name
- 10160 Failure to maintain salesperson licenses in possession of broker
- 10161.8 Failure of broker to notify Commissioner of salesperson employment
- 10162 Failure to maintain a place of business
- 10163 Failure to obtain a branch office license
- 10176.5 Willful or repeated transfer disclosure statement violations
- 10176(a) Making any substantial misrepresentation
- 10176(e) Commingling trust funds with brokers 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(f) Conduct that would have warranted denial of a license
- 10177(g) Negligence or incompetence in performing licensed acts
- 10177(h) Failure to supervise salespersons or licensed acts of corporation
- 10177(j) Fraud or dishonest dealing as principal
- 10177(k) Violation of restricted license condition
- 10177.4 Acceptance of compensation for referral of customers to certain service providers
- 10177.5 Civil fraud judgment based on licensed acts
- 10211 Corporate license violation
- 10232.25 Failure to file trust fund status reports
- 10232.4 Failure to give lender/purchaser disclosure
- 10233 Failure of MLB to have written loan servicing contract
- 10234 Failure by broker negotiating mortgage loan to record or cause trust deed to be recorded
- 10236.4 Failure to include license number or DRE license information telephone number in documents
- 10240 Failure to give mortgage loan disclosure statement
- 10240(c) Failure to give good faith estimate and other mortgage loan disclosures
- 11019(b) Noncompliance with Desist and Refrain Order

## Business and Professions Code

- 490 Substantially related criminal conviction
- 480(a) Denial of real estate 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 application
- 498 License obtained by fraud or misrepresentation
- 499 False statement in support of another person’s license application
- 10130 Acting without license
- 10131(d) Performing acts for which a real estate license is required
- 10137 Unlawful employment or payment of compensation
- 10140 False advertisement

## REVOKED LICENSES

### Fresno Region

**Casey, Gerald (RES)**  
 515 Broad St., San Luis Obispo  
*Effective:* 5/2/05  
*Violation:* 10130, 10177(d)

### Dreamlife Investments, Inc. (REC)

4603 Legacy Way, Turlock  
*Effective:* 11/30/05  
*Violation:* 2831, 2832, 10130, 10131(d), 10137, 10176(a)(i), 10177(d)(j), 10240

**Martyn, Alan Rex (RES)**

PO Box 6507, Los Osos  
*Effective:* 10/24/05  
*Violation:* 10130, 10137,  
 10145(c), 10177(d)

**Salazar, Dakila Espero (RES)**

4700 Black Rock Mt. Ct.,  
 Bakersfield  
*Effective:* 11/28/05  
*Violation:* 10177(j)

**Shahan, John William (REB)**

PO Box 13902, San Luis Obispo  
*Effective:* 9/6/05  
*Violation:* 2715, 2731(a), 2832,  
 10148, 10163

**Los Angeles Region****Advantage Realty & Financial Services (REC)**

4479 Riverside Dr., Chino  
*Effective:* 5/31/05  
*Violation:* 2742, 10177(f)

**Afrand, Mohammad Farhad (RES)**

30 Via Lucca, #E424, Irvine  
*Effective:* 11/30/05  
*Violation:* 490, 10177(b)

**Agakhanian, Ararat (RES)**

138 N. Brand Blvd., Glendale  
*Effective:* 9/21/05  
*Violation:* 490, 10177(b)

**Albino, William (RES)**

340 Old Mill Rd., #270,  
 Santa Barbara  
*Effective:* 10/12/05  
*Violation:* 490, 10177(b)

**Alvarez, Rogelio Garduno (REB)**

1138 Redwood St., Corona  
*Effective:* 5/16/05  
*Violation:* 490, 10177(b)

**Avila, Laura Marie (RES)**

4933 Weik Ave., Bell  
*Effective:* 9/8/05  
*Violation:* 490, 10177(b)

**Axotis, James Fonte (RES)**

25631 Palma Alta Dr., Valencia  
*Effective:* 9/21/05  
*Violation:* 490, 10177(b)

**Bauman, Gary Leroy (REB)**

33964 Avenue H, Yucaipa  
*Effective:* 4/6/05  
*Violation:* 490, 10177(b)

**Berberian, Yolanda (RES)**

7850 West 81<sup>st</sup> St., Playa Del Rey  
*Effective:* 3/30/05  
*Violation:* 490, 10177(b)

**Blacano, Abigail A. (RES)**

325 E. Santa Anita, #224, Bur-  
 bank  
*Effective:* 10/20/05  
*Violation:* 490, 10177(b)

**Burciaga, Brenda Maria (RES)**

3853 Whistle Train Rd., Brea  
*Effective:* 9/29/05  
*Violation:* 490, 10177(b)

**Caminero, Emilio (RES)**

1675 N. Perris Blvd., A16, Perris

*Effective:* 4/6/05

*Violation:* 490, 10177(b)

**Cane, Kevin Ward (RES)**

35 Lyon Ridge, Aliso Viejo  
*Effective:* 10/20/05  
*Violation:* 490, 10177(b)

**Carrillo, Carlos E. (RES)**

PO Box 892, Upland  
*Effective:* 11/29/05  
*Violation:* 490, 10177(b)

**Crossmark Mortgage Corporation (REC)**

643 S. Second Ave., Ste. A,  
 Covina  
*Effective:* 4/7/05  
*Violaton:* 10165, 10176(a)(i),  
 10177(d)(g)

**Derobio, Gary Frank (REB)**

4038 Promontory St., San Diego  
*Effective:* 5/23/05  
*Violation:* 10177(d)

**Diumea, Florin (RES)**

17985 Grand Ave., Lake Elsinore  
*Effective:* 4/12/05  
*Violation:* 490, 10177(b)

**Do, Chuong D. (REB)**

13742 Ward St., Garden Grove  
*Effective:* 9/29/05  
*Violation:* 490, 10177(b)

**Eddo, Michael John (RES)**

14 Turnberry Dr., Coto De Caza  
*Effective:* 4/7/05  
*Violation:* 490, 10177(b)

**Etherton, Robert L. (REB)**

113 Calle Campo, San Clemente  
*Effective:* 9/26/05  
*Violation:* 490, 498, 10177(a)

**Evans, Stanley Ray (REB)**

11062 Ticonderoga Dr., Los  
 Alamitos  
*Effective:* 9/22/05  
*Violation:* 490, 10177(b)

**Fematt, Edward Jesus (RES)**

15 Via Amisota, #J, Rancho Santa  
 Margarita  
*Effective:* 10/26/05  
*Violation:* 490, 10177(b)

**Ferguson, Clinton J. (RES)**

2157 Basswood Ct.,  
 Thousand Oaks  
*Effective:* 5/24/05  
*Violation:* 490, 10177(b)

**Foor, Theodore (RES)**

1258 Crestlake Ave., Ventura  
*Effective:* 10/20/05  
*Violation:* 490, 10177(b)

**Garcia, Jose Francisco (RES)**

4230 Wintress Dr., Chino  
*Effective:* 9/16/05  
*Violation:* 490, 10177(b)

**Gomez, Roberto G. (RES)**

2414 Live Oak St.,  
 Huntington Park  
*Effective:* 11/13/05  
*Violation:* 490, 10177(b)

**Hauschild, David Elliott (RES)**

349 Box Canyon Rd., West Hills  
*Effective:* 4/7/05  
*Violation:* 490, 10177(b)

**Hubbard, Ronald W. (RES)**

273 Mira Mar, Long Beach  
*Effective:* 5/26/05  
*Violation:* 10130, 10131,  
 10177(d)(j)

**Instafi.com (REC)**

2600 Michelson Dr., Ste. 300,  
 Irvine  
*Effective:* 11/15/05  
*Violation:* 10162, 10165,  
 10177(d)(f)

**James, Aniefiok Nse (RREB)**

6310 West 89<sup>th</sup> St., Ste. 218,  
 Westchester  
*Effective:* 5/16/05  
*Violation:* 490, 10177(b)

**Karapoghosyan, Jack (RES)**

P.O. Box 882, Montrose  
*Effective:* 3/24/05  
*Violation:* 490, 10177(b)

**Kho, James Tavera (RES)**

19610 Sherman Way, Unit 1,  
 Reseda  
*Effective:* 3/14/05  
*Violation:* 490, 10177(b)

**Kreitenberg, Manny Lee (REB)**

601 N. Alta Dr., Beverly Hills  
*Effective:* 5/19/05  
*Violation:* 490, 10177(b)

**Kryczka, John M. (RES)**

7315 Wrangler Circle, Orange  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)

**Laino, Hector Manuel (REB, REO)**

2822 Peck Rd., El Monte  
*Effective:* 5/12/05  
*Violation:* 10176(a),  
 10177(d)(g)(h)

**Lofstrom, Erik Lars (RES)**

227 Elmira Ave., #D,  
 Huntington Beach  
*Effective:* 4/4/05  
*Violation:* 490, 498, 10177(a)(b)

**Lozano, Rudy Tim (RES)**

976 Wyngate Dr., Corona  
*Effective:* 9/21/05  
*Violation:* 490, 10177(b)

**LTB Investments (REC)**

3540 Wilshire Blvd., Ste. 901,  
 Los Angeles  
*Effective:* 8/14/05  
*Violation:* 10177(d)

**McDonald, Brian N. (RES)**

2828 Cochran St., #235,  
 Simi Valley  
*Effective:* 3/7/05  
*Violation:* 490

**Manzano, Rose Valerie (RES)**

21520 Birch Canyon Way,  
 Santa Clarita  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)

**Martinez, Enrique Magos (RES)**

14947 Novak St.,  
 Hacienda Heights  
*Effective:* 11/30/05  
*Violation:* 490, 10177(b)

**Murphy, Patrick Bernard (REB)**

336 Glendora Ave., West Covina  
*Effective:* 9/29/05  
*Violation:* 10177(f)

**Nall, Broderick Arden (RES)**

1326 East 63<sup>rd</sup> St., Long Beach  
*Effective:* 10/12/05  
*Violation:* 490, 498(a), 10177(b)

**Neresian, Aram Der (RES)**

12411 Osborne St., #127,  
 Hansen Hills  
*Effective:* 10/4/05  
*Violation:* 490, 10177(b)

**Nevada Walker Associates, Inc. (REC)**

5200 E. Gage Ave., Bell  
*Effective:* 11/7/05  
*Violation:* 10137

**Nguyen, Tom Bao (RES)**

8832 Marylee Dr., Garden Grove  
*Effective:* 5/24/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms  
 and conditions

**Noble, John Robert (REB)**

3911 Balsa St., Irvine  
*Effective:* 9/7/05  
*Violation:* 10177(f)

**Nunez, Joao Carlos (RES)**

7290 Santa Barbara Ct., Fontana  
*Effective:* 5/3/05  
*Violation:* 490, 10177(b)

**Oliva, Wilber Alexander (RES)**

39355 Beacon Ln., Palmdale  
*Effective:* 5/3/05  
*Violation:* 490, 10177(b)

**Phillips, Ernest Jermaine (RES)**

8851 Independence Ave., #30,  
 Canoga Park  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)(k)

**Pream, Sinuon Samantha (RES)**

1050 Gaviota Ave., #14,  
 Long Beach  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)

**Preciado, Salvador Sedano (REB, REC)**

8607 Imperial Hwy, Ste. 109,  
 Downey  
*Effective:* 9/14/05  
 Officer of: LTB Investments  
*Violation:* 10177(d)(h)

**Puzzy Trought, Alberto (REB)**

317 S. Isis Ave., 204, Ingelwood  
*Effective:* 5/3/05  
*Violation:* 10145(a), 10148,  
 10176(i), 10177(d),  
 10177.5

**Risnes, Peter Boyd (RES)**

77896 Woodhaven Dr. N.,  
 Palm Desert  
*Effective:* 10/12/05  
*Violation:* 490, 10177(b)

**Roberts, Montgomery (RES)**

797 Nyes Pl., Laguna Beach  
*Effective:* 3/8/05  
*Violation:* 490, 10177(b)

**Sanchez, Oscar Orlando (RES)**

10850 S. Atlantic Ave., Lynwood  
*Effective:* 9/26/05  
*Violation:* 10177(d), 10177.5

**Schultz, Teresa Lynne (RES)**

29322 Snapdragon Pl.,  
 Canyon Country

- Effective:* 3/7/05  
*Violation:* 490, 10177(b)
- Servey, James Russell (RES)**  
748 Vine St., #112, Los Angeles  
*Effective:* 10/20/05  
*Violation:* 490, 10177(b)
- Shoden, Daniel Richard (RES)**  
265 Roycroft Ave., Long Beach  
*Effective:* 4/6/05  
*Violation:* 490, 10177(b)
- Sicat, Jocelyn S. (REB, REO)**  
643 S. Second Ave., Ste. A, Covina  
*Effective:* 4/7/05  
*Officer of:* Crossmark Mortgage Corporation  
*Violation:* 10165, 10176(a)(i), 10177(d)(g)
- Sikic, Tatiana N. (RES)**  
PO Box 323, Santa Monica  
*Effective:* 3/8/05  
*Violation:* 490, 10177(b)
- Silva, Luis Alonso (RES)**  
15828 Rinaldi St., Granada Hills  
*Effective:* 10/5/05  
*Violation:* 490, 10177(b)
- Silverland Realty, Inc. (REC)**  
18551 Ventura Blvd., Tarzana  
*Effective:* 3/3/05  
*Violation:* 480(c), 10177(a)(d)(f)(j)
- Silverstar Realty, Inc. (REC)**  
6356 Van Nuys Blvd., Ste. 203, Van Nuys  
*Effective:* 5/18/05  
*Violation:* 10177.5
- Smith, Maxson Bixby II (RES)**  
2355 Fordham Dr., Costa Mesa  
*Effective:* 3/14/05  
*Violation:* 490, 10177(b)
- Stevens, Cole James (RES)**  
1303 E. Brockton Ave., Redlands  
*Effective:* 9/6/05  
*Violation:* 498, 10177(a)
- Stevens, Kevin A. (RES)**  
4515 Eagle Rock Blvd., Ste. 104, Los Angeles  
*Effective:* 4/6/05  
*Violation:* 490, 10177(b)
- Stroops, Randy Laval (RES)**  
984 Valencia, #2, Costa Mesa  
*Effective:* 3/2/05  
*Violation:* 490, 10177(b)(j)
- Thompson, Anne-Marie (REB, REO)**  
1332 Solita Dr., Pasadena  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)
- Turner, Eddie (RES)**  
428 E. Concha St., Altadena  
*Effective:* 4/6/05  
*Violation:* 490, 10177(b)
- Ulloa, Daniel Stuart (RES)**  
730 S. Chapel Ave., Alhambra  
*Effective:* 4/6/05  
*Violation:* 490, 10177(b)
- Valley Heights Funding, Inc. (REC)**  
8992-C Mission Blvd., Riverside  
*Effective:* 9/29/05  
*Violation:* 2742, 10177(d)(f)
- Verdeja, Gilbert Alex (RES)**  
P.O. Box 2257, Fontana  
*Effective:* 9/26/05  
*Violation:* 10177.5
- Vianna, Milla Machado (RES)**  
2846 Del Amo Blvd., Lakewood  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)
- Webb, Pamela Denise (RES)**  
1232 West 53<sup>rd</sup> St., Los Angeles  
*Effective:* 10/3/05  
*Violation:* 490, 10177(b)
- Weinberg, Arthur Peter (RES)**  
6434 West 87<sup>th</sup> St., Los Angeles  
*Effective:* 5/26/05  
*Violation:* 490, 10177(b)
- Williams, Rocky Dale (RES)**  
4601 Lexington Ave., #209, Los Angeles  
*Effective:* 5/2/05  
*Violation:* 490, 10177(b)
- Williams, Tifarrah Emma (RES)**  
7903 Gardenia Dr., Buena Park  
*Effective:* 11/14/05  
*Violation:* 490, 10177(b)
- Worley, Anthony Wayne (RES)**  
10655 Lemon Ave., #2501, Alta Loma  
*Effective:* 9/26/05  
*Violation:* 490, 10177(b)
- 
- Oakland Region**
- Chio, Robert (RES)**  
801 Franklin St., #314, Oakland  
*Effective:* 10/24/05  
*Violation:* 490, 10177(b)
- CHL Mortgage Group (REC)**  
2000 Crow Canyon Pl., Ste. 220, San Ramon  
*Effective:* 5/25/05  
*Violation:* 10177(b)
- Crago, Margaret Marie (RES)**  
409 Seacliff Dr., Aptos  
*Effective:* 11/28/05  
*Violation:* 490
- Douglas, William (REB, REO)**  
1641 El Camino Real, Ste. 101, Millbrae  
*Effective:* 4/28/05  
*Officer of:* Wm. T. Douglas, Inc.  
*Violation:* 490, 10177(b)
- Dowd, Ann Marie (RES)**  
229 Keokuk, #1, Petaluma  
*Effective:* 3/9/05  
*Violation:* 490, 10177(b)
- Dufloth, Dalvain Wayne (RES)**  
P.O. Box 6131, Santa Rosa  
*Effective:* 10/5/05  
*Violation:* 10130, 10137, 10148, 10177(d), 10177.5, 10240
- Ecashouse, Inc. (REC)**  
2977 Ignacio Valley Rd., #426, Walnut Creek  
*Effective:* 4/4/05  
*Violation:* 2731, 10130, 10137, 10159.5, 10177(b)(d)
- Evans, Matthew Wyatt (RES)**  
P.O. Box 281, Comptche  
*Effective:* 9/28/05  
*Violation:* 490, 10177(b)
- Garcia, Anthony M. (RRES)**  
7585 Chestnut St., Gilroy  
*Effective:* 3/15/05  
*Violation:* 490
- German, Teresita M. (RES)**  
27136 Prestancia Way, Salinas  
*Effective:* 5/2/05  
*Violation:* 490, 10177(b)
- Grashuis, Sharon Gail (RRES)**  
512 Centre Ct., Alameda  
*Effective:* 9/19/05  
*Violation:* 10177.5
- Hobbs, Fred D. (RES)**  
633 Taylor Ave., Alameda  
*Effective:* 11/9/05  
*Violation:* 490
- Lacandazon, Glenn Jude (RES)**  
32847 Mono Lake Ln., Fremont  
*Effective:* 9/28/05  
*Violation:* 480(c), 10177(a)(f)(j)
- Le, Tam Duy (RES)**  
2365 Quimby Rd., San Jose  
*Effective:* 4/28/05  
*Violation:* 490, 10177(b)
- Lin, Cynthia Shan (RES)**  
12307 Crayside Ln., Saratoga  
*Effective:* 11/10/05  
*Violation:* 490, 10177(b)
- Luc, Son (RES)**  
278 Snell Cr., San Jose  
*Effective:* 11/8/05  
*Violation:* 490, 10177(b)
- Mac, Lin Liang (REB)**  
2463 33<sup>rd</sup> Ave., San Francisco  
*Effective:* 10/11/05  
*Violation:* 490, 10177(b)
- Martinez, Joseph Alexander (REB)**  
325 Reservation Rd., Marina  
*Effective:* 3/8/05  
*Violation:* 490, 10177(b)
- McKnight, Linda Jane (RES)**  
1351 Delacy Ave., Martinez  
*Effective:* 5/31/05  
*Violation:* 490, 10177(b)
- Meekins, Charles Marquis (RES)**  
4550 Jardine Rd., Paso Robles  
*Effective:* 9/6/05  
*Violation:* 490, 10177(b)
- Middleton, Rebba Machalle (RES)**  
247 Mullen St., San Francisco  
*Effective:* 4/8/05  
*Violation:* 10177(j)
- Mohammadi, Kaseem (RES)**  
32489 Seaside Dr., Union City  
*Effective:* 9/13/05  
*Violation:* 490, 10177(b)
- Mota, Gustavo Adolfo (RES)**  
1165 Lancelot Ln., San Jose  
*Effective:* 5/26/05  
*Violation:* 490, 10177(b)
- Muhammad, Tirrell (RES)**  
1675 Quint St., San Francisco  
*Effective:* 4/8/05  
*Violation:* 490, 10176(a)(i), 10177(b)
- Nettie, Joel Lawrence (RES)**  
18337 Purdue Dr., Saratoga  
*Effective:* 10/24/05  
*Violation:* 490, 10177(b)
- Ngo, Tri Ba (RES)**  
350 State St., Los Altos  
*Effective:* 5/26/05  
*Violation:* 490, 10177(b)
- Nguyen, Dan Tri (REB)**  
10021 Lyndale Ave., San Jose  
*Effective:* 5/26/05  
*Violation:* 490
- Nguyen, Dom Tan (RES)**  
3092 Marston Way, San Jose  
*Effective:* 11/21/05  
*Violation:* 490, 10177(b)
- O'Neill, Marlene Bernadette (REB)**  
2594 26<sup>th</sup> Ave., San Francisco  
*Effective:* 11/9/05  
*Violation:* 490, 10177(b)
- Patchen, Gerald Edwin II (RREB)**  
6222 Green Ridge Rd., Foresthill  
*Effective:* 11/7/05  
*Violation:* 10177(k)
- Perry, David Robbins (REB)**  
1608 W. Campbell Ave., #281, Campbell  
*Effective:* 5/23/05  
*Violation:* 490, 10177(a)
- Raooof, Alfred Sherman (RES)**  
1680 McGinness Ave., San Jose  
*Effective:* 4/19/05  
*Violation:* 490, 10177(b)

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**Ratelink Financial Corp. (REC)**  
939 Laurel St., Ste. A, San Carlos  
Effective: 11/9/05  
Violation: 10177(f)

**Richards, Kenneth (RES)**  
34388 Wellman Terrace, Fremont  
Effective: 11/21/05  
Violation: 10137, 10177(d)

**Ruiz Financial, Inc. (REC)**  
939 Laurel St., Ste. A, San Carlos  
Effective: 11/9/05  
Violation: 10177(f)

**San Francisco Trust Mortgage Brokers, Inc. (REC)**  
851 Irwin St., #200, San Rafael  
Effective: 4/4/05  
Violation: 10130, 10137, 10177(a)(d)

**Santos, Rodolfo Samia (RES)**  
107 California Ave.,  
South San Francisco  
Effective: 5/2/05  
Violation: 490, 10177(b)

**Sereda, Wendy Lee (RES)**  
PO Box 1854, Mountain View  
Effective: 11/23/05  
Violation: 490, 10177(b)

**Tong, Adrian Tien Sun (RES)**  
14223 Okanogan Ct., Saratoga  
Effective: 11/9/05  
Violation: 490, 10177(b)

**Transbay Realty and Development Corporation (REC)**  
241 Capitol Ave., San Francisco  
Effective: 10/25/05  
Violation: 2742, 2742(c), 10137, 10177(d)(f)

### Sacramento Region

**Allen, Donna Delorez (RES)**  
P.O. Box 3288, Grass Valley  
Effective: 11/2/05  
AKA: Nikkel, Donna Delorez  
Violation: 490, 10177(b)

**Berry, Sandria Ann (RES)**  
P.O. Box 2626, Elk Grove  
Effective: 5/2/05  
Violation: 10176(a)(i)

**Bonillas, Cassandra Nanette (RES)**  
1880 Morning Mist Way,  
Roseville  
Effective: 3/18/05  
Violation: 10176(i)

**Boscoe, Anthony Scott (RES)**  
5240 N St., Sacramento  
Effective: 3/23/05  
Violation: 490, 10177(b)

**Butte Mortgage Loan Company (REC)**  
2120 Lincoln St., Oroville  
Effective: 10/11/05  
Violation: 2740, 10137, 10158, 10177(d), 10211

**Coleman, Kathryn (RES)**  
155 Linda Dr., #2, Roseville  
Effective: 10/24/05  
Violation: 490, 10177(b)

**Davis, Jo Ann (RRES)**  
PO Box 898, Lodi

Effective: 3/7/05  
Violation: 2831.2, 2832.1, 10145, 10177(d)

**George, Elmer Louis (REB)**  
6032 Pony Express Trail,  
Pollock Pines  
Effective: 5/25/05  
Violation: 490, 10177(b)

**Ghorbanzadeh, Mahvash Michelle (RES)**  
44431 S. El Macero, El Macero  
Effective: 9/19/05  
Violation: 490, 10177(b)

**Helminiski, Maryam Sima (RES)**  
1828 Markston Rd., Sacramento  
Effective: 5/11/05  
Violation: 490, 10177(b)

**Kindelt, David Allan Jr. (RRES)**  
8265 Sierra College Blvd., #314,  
Roseville  
Effective: 10/24/05  
Violation: 490, 10177(b)

**Knight, Gary Brian (RES)**  
3002 Palmate Way, Sacramento  
Effective: 9/19/05  
Violation: 490, 10177(b)

**Lipscomb, Willard Elgin Jr. (RES)**  
19176 Stonegate Rd., Middletown  
Effective: 5/23/05  
Violation: 490, 10177(b)

**Macias, Alisia Stephanie (RES)**  
2805 Atlanta Dr., Tracy  
Effective: 9/20/05  
Violation: 490, 10177(b)

**Martin, Luke Davis (RES)**  
2308 T St., Sacramento  
Effective: 9/22/05  
Violation: 490, 10177(b)

**Moore, Vera Velma (RRES)**  
4008 Honey Rose Pl., Antelope  
Effective: 11/10/05  
Violation: 490, 10177(b)

**Pacific Financial & Mortgage Services, Inc. (REC)**  
550 Main St., #2G,  
Diamond Springs  
Effective: 5/24/05  
Violation: 2742(a), 10130, 10137, 10177(d)

**Pollak, Michael Bradley (RES)**  
748 Cessna Ave., Chico  
Effective: 5/26/05  
Violation: 490

**Powers, Brian J. (REB)**  
11100 Brunswick Dr.,  
Cedar Ridge  
Effective: 9/26/05  
Violation: 10177.5

**Remiticado, Darrin Bena (RES)**  
PO Box 942, Fair Oaks  
Effective: 3/2/05  
Violation: 490, 10177(b)

**Silva, Sharon Lee (RES)**  
640 A Tuolumne St., Vallejo  
Effective: 3/7/05  
Violation: 10137, 10176(i), 10177(d)

**Simmons, Rob Joseph (RES)**  
2301 Carlmont Dr., #29, Belmont  
Effective: 11/18/05  
Violation: 490, 10177(b)

**Smith, Jason J. (RES)**  
3179 Via Casita, Chico  
Effective: 3/28/05  
Violation: 490, 10177(b)

**Sprague, Albert (RES)**  
P.O. Box 205, Berry Creek  
Effective: 5/26/05  
Violation: 490(a), 10177(b)

**Sudderth, Allan Ray (RES)**  
9269 Twin Creeks Ave., Stockton  
Effective: 3/15/05  
Violation: 490, 10177(b)

**Uhler, James Ross (RES)**  
7330 Morningside Dr.,  
Granite Bay  
Effective: 4/6/05  
Violation: 490, 10177(b)

**Vines, Jeff D. (RES)**  
2459 Fir St., Glenview, IL  
Effective: 10/24/05  
Violation: 490, 10177(b)

**Waldrop, Shawn Thomas (RES)**  
P.O. Box 566, Vacaville  
Effective: 4/6/05  
Violation: 490, 10177(b)

**Waltz, Gary Michael (REB)**  
1066 Le Brun Ln., Redding  
Effective: 9/19/05  
Violation: 490, 10177(b)

**Ward, Deborah M. (RES)**  
1235 Ski Run Blvd.,  
South Lake Tahoe  
Effective: 5/23/05  
Violation: 490, 10177(b)

**Word, LeRoy (RES)**  
2120 Lincoln St., Oroville  
Effective: 10/11/05  
Violation: 10130, 10137, 10177(d)

**Zavala, Salvador (RES)**  
PO Box 3264, Sacramento  
Effective: 3/9/05  
Violation: 490, 10177(b)

### San Diego Region

**Brooks, John Dennis (REB)**  
1411 L Avenue, National City  
Effective: 3/18/05  
Officer of: Viewpoint Property Management, Inc.  
Violation: 10177(h)

**Cassis, Eric (REB)**  
794 N. Alda Dr., San Marcos  
Effective: 3/7/05  
Violation: 490, 10177(a)(b)

**Dyukareva, Olga (RES)**  
10246 Black Mountain Rd., #121,  
San Diego  
Effective: 4/14/05  
Violation: 490, 10177(b)

**Easter, Dawn Elizabeth (RES)**  
5545 Amadita Ln., Bonita  
Effective: 3/23/05  
Violation: 490, 10177(b)

**Great Land Home Loans, Inc. (REC)**  
3130 Bonita Rd., #203,  
Chula Vista  
Effective: 9/21/05  
Violation: 10176(a)(i), 10177(d)(g), 10177.5, 10240

**Marquis, Kathleen Ellen (RES)**

2727 Deanza Rd., #B22, San Diego  
Effective: 9/19/05  
Violation: 490, 10177(b)

**Martinez, Jose Luis (RES)**  
1560 Cavern Point Ct., Chula Vista  
Effective: 3/2/05  
Violation: 490, 10177(b)

**Schamp, Daryl Delong (REB)**  
2588F El Camino Real, #319,  
Carlsbad  
Effective: 5/9/05  
Violation: 490, 10177(b)

**Selfani, Toufic Y. (RES)**  
7639 Carroll Rd., #A, San Diego  
Effective: 5/25/05  
Violation: 490, 10177(b)

**Viewpoint Property Management, Inc. (REC)**  
1411 L Avenue, National City  
Effective: 3/18/05  
Violation: 2715, 2831, 2831.2, 2832, 2832.1, 10177(d)

**Weber, Jason Craig (RES)**  
409 Gleneagles Pl., La Canada Flintridge  
Effective: 3/28/05  
Violation: 490, 10177(b)

## REVOKED WITH A RIGHT TO A RESTRICTED LICENSE

### Fresno Region

**Standen, Roberta Myldred (REB, REO)**  
4932 Ponderosa Way, Midpines  
Effective: 11/8/05  
Officer of: North American Loan Servicing Corporation  
Violation: 10159.2, 10177(d)(g)(h)  
Right to RREB license on terms and conditions

### Los Angeles Region

**Arana, Albert (RES)**  
2026 East 76<sup>th</sup> St., Los Angeles  
Effective: 11/10/05  
Violation: 490  
Right to RRES license on terms and conditions

**Baranda, Gordon Munoz (RES)**  
1124 S. Bender Ave., Glendora  
Effective: 11/21/05  
Violation: 490  
Right to RRES license on terms and conditions

**Barrios, Miguel A. (RES)**  
10100 Bryson Ave., South Gate  
Effective: 11/7/05  
Violation: 10177(f)  
Right to RRES license on terms and conditions

**Boda, Laszlo Vilmos (RES)**  
4455 Tweedy Blvd., South Gate  
Effective: 11/7/05  
Violation: 10177(f)  
Right to RRES license on terms and conditions

**Buskuhl, Robin Theresa (RES)**

626 Cambridge Dr., Goleta  
*Effective:* 10/12/05  
*Violation:* 490(a)  
 Right to RRES license on terms and conditions

**Caudle, Phil A. (RES)**

12501 Seal Beach Blvd., Ste. 100, Seal Beach  
*Effective:* 11/30/05  
*Violation:* 490  
 Right to RRES license on terms and conditions

**Halzle, Corwin (REB)**

555 St. Charles Dr., Ste. 202, Thousand Oaks  
*Effective:* 11/26/05  
*Violation:* 490  
 Right to RRES license on terms and conditions

**Illson, Kenneth A. (RES)**

27 Style Rd., Aliso Viejo  
*Effective:* 9/13/05  
*Violation:* 10177(f)  
 Right to RRES license on terms and conditions

**Immediate Funding, Inc. (REC)**

16000 Ventura Blvd., Ste. 800, Encino  
*Effective:* 9/29/05  
*Violation:* 2831, 2831.1, 2832, 10145, 10177(d)(g), 10232.4, 10234  
 Right to RRES license on terms and conditions

**Kessedjian, Steve Z. (REB, REO)**

16000 Ventura Blvd., 5<sup>th</sup> Floor, Encino  
*Effective:* 9/29/05  
*Violation:* 10159.2, 10177(h)  
 Right to RRES license on terms and conditions

**Leggitt, Jason Derek (RES)**

1826 State St., Santa Barbara  
*Effective:* 10/25/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Magana, Cristina (REB)**

10018 Aspen Circle, Santa Fe Springs  
*Effective:* 10/31/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**McGuffin, DeVere Warrington II (RES)**

401 Meadow Grove St., Flintridge  
*Effective:* 11/23/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Medrano, Mario Emilio (RES)**

2116 W. Forry St., Lancaster  
*Effective:* 11/9/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Paccone, John Edward (REB)**

231 Mero Ln., La Canada Flintridge  
*Effective:* 11/30/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

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

11641 Esther St., Lynwood  
*Effective:* 10/3/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Rollin, Rondal Jerome (RES)**

520 E. Carson Plaza Ct., #204, Carson  
*Effective:* 9/12/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Roque, Phillip Gerard (REB)**

401 N. Brand Blvd., Glendale  
*Effective:* 9/20/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Sanchez, Julian (RES)**

4169 Ascot Ave., Los Angeles  
*Effective:* 11/7/05  
*Violation:* 10177(f)  
 Right to RRES license on terms and conditions

**Stuckey, Eric Dean (REB)**

2152 Dupont Dr., Ste. 101, Irvine  
*Effective:* 10/20/05  
*Violation:* 2725, 2831.1, 2831.2, 2834, 10145, 10159.2, 10177(d)(g)(h)  
 Right to RRES license on terms and conditions. RRES suspended for 120 days-all but 60 days stayed for 2 years on terms and conditions

**Taylor, Stuart Langdon (RES)**

7346 Trask Ave., Playa Del Rey  
*Effective:* 11/30/05  
*Violation:* 490  
 Right to RRES license on terms and conditions

**Valverde, Louis F. (RES)**

791 E. Foothill Blvd., #1, Upland  
*Effective:* 10/7/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Van De Vort, Alan Roger (REB)**

12291 Cinnabar Rd., Santa Ana  
*Effective:* 9/19/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Vides, Alejandrina E. (RES)**

306 N. Sunset Ave., West Covina  
*Effective:* 11/10/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Wells-Deleon, Brandi Elizabeth (RES)**

40355 Murrieta Hot Springs Rd., #E, Murrieta  
*Effective:* 11/14/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Oakland Region****Colt, Jason Thomas (RES)**

2751 Center Rd., Novato

*Effective:* 11/10/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Donnelly, Jerome Richard (REB)**

1214 Oak St., Alameda  
*Effective:* 11/28/05  
*Violation:* 490, 10177(f)  
 Right to RRES license on terms and conditions

**Forbes, Tammy (RES)**

203 Valle Ct., Lincoln  
*Effective:* 11/29/05  
*Violation:* 10176(a)  
 Right to RRES license on terms and conditions

**Fu, Ellen S. (RES)**

640 Talbot Dr., Hollister  
*Effective:* 11/29/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Grantham, Tina Alice (RES)**

540 Ripley Cir., Gonzales  
*Effective:* 9/6/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Hudson, Donna Jean (RES)**

2136 Pebblewood Ct., Santa Rosa  
*Effective:* 11/14/05  
*Violation:* 490(a), 10177(b)  
 Right to RRES license on terms and conditions

**Nguyen, Kim Doan (RES)**

324 N. Chorro St., #4, San Luis Obispo  
*Effective:* 11/17/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Nguyen, Teresa T. (RES)**

1833 Pebble Beach Ct., Milpitas  
*Effective:* 10/27/05  
*Violation:* 10145(c), 10176(a), 10177(d)(g)  
 Right to RRES license on terms and conditions

**Nichols, Morgan Edward (RES)**

P.O. Box 4638, Walnut Creek  
*Effective:* 11/3/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Orozco, Antonio (RES)**

3637 Copperfield Dr., #274, San Jose  
*Effective:* 10/20/05  
*Violation:* 10145(c), 10176(e)(i), 10177(d)  
 Right to RRES license on terms and conditions

**Qi, Yan (RES)**

5229 Muirhouse Place, San Jose  
*Effective:* 10/11/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Robles, Angelica (RES)**

2408 Westgate Ave., San Jose  
*Effective:* 11/9/05  
*Violation:* 490  
 Right to RRES license on terms and conditions

**Roper, James Lewis (REB)**

300 Stony Point Rd., #527, Petaluma  
*Effective:* 10/5/05  
*Violation:* 2842(c), 10130, 10137, 10148, 10159.2, 10177(d)(g)(h), 10240  
 Right to RRES license on terms and conditions

**Ryu, Chancellor Young (RES)**

1988 Ascot Dr., #A, Moraga  
*Effective:* 11/15/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Snyder, Louis Melvin (RES)**

PO Box 1156, San Jose  
*Effective:* 9/21/05  
*Violation:* 10176(a), 10177(g)  
 Right to RRES license on terms and conditions

**Speckman, Steve (RES)**

6226 Forget Me Not Common, Livermore  
*Effective:* 9/5/05  
*Violation:* 490(a)  
 Right to RRES license on terms and conditions

**Tomlinson, Karl Anthony (RES)**

990 Oregon Ct., Milpitas  
*Effective:* 11/28/05  
*Violation:* 490(a), 10177(b)  
 Right to RRES license on terms and conditions

**Weaver, Dana Lee (RES)**

1140 Monarch Ln., #205, Pacific Grove  
*Effective:* 11/9/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Sacramento Region****Anguiano, Elias Carrillo (RES)**

PO Box 240, Elmira  
*Effective:* 9/2/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**Greene, Melvin Jr. (RES)**

1664 Littlerock Circle, Suisun City  
*Effective:* 11/2/05  
*Violation:* 490, 10177(b)  
 Right to RRES license on terms and conditions

**O'Bryan, Thomas Sean (RES)**

1565 11<sup>th</sup> Ave., Sacramento  
*Effective:* 10/12/05  
*Violation:* 10176(a)(i), 10177(g)  
 Right to RRES license on terms and conditions

**Podesto, Brent J. (RES)**

7405 Greenback Ln., #115, Citrus Heights  
*Effective:* 11/10/05  
*Violation:* 490  
 Right to RRES license on terms and conditions

**Quigley, Fred L. (REB, REO)**

1900 Churn Creek Rd., Ste. 114, Redding



*Effective:* 11/17/05  
*Violation:* 2725, 2731, 2831.2,  
 2832, 2832.1,  
 2834(b), 10145,  
 10177(d)

Right to RREB license on terms  
 and conditions

**Rak, David Allen (RES)**

4377 The Masters Dr., Fairfield  
*Effective:* 11/29/05  
*Violation:* 490, 10177(b)

Right to RRES license on terms  
 and conditions

**San Diego Region**

**Ballard, Gardner McKay (RES)**

494 Lado De Loma Dr., Vista  
*Effective:* 9/7/05  
*Violation:* 490, 10177(b)

Right to RRES license on terms  
 and conditions

**Fine, Mitchell I. (RES)**

8164 Tommy Dr., San Diego  
*Effective:* 9/15/05  
*Violation:* 490, 10177(b)

Right to RRES license on terms  
 and conditions

**Ginsburg, Scot Evan (RES)**

6582 Dandelion Way, San Diego  
*Effective:* 10/11/05  
*Violation:* 490, 10177(b)

Right to RRES license on terms  
 and conditions

**Gomez, Alejandra (RES)**

4816 Santa Cruz Ave., San Diego  
*Effective:* 11/1/05  
*Violation:* 10177(b)

Right to RRES license on terms  
 and conditions

**Neighborhood Network (REC)**

7060 Miramar Rd., #206-B,  
 San Diego  
*Effective:* 10/5/05  
*Violation:* 10176(a)

Right to RREC license on terms  
 and conditions

**Zent, Gary Randolph (REB, REO)**

32145 Cerrada Del Coyote,  
 Warner Springs  
*Effective:* 10/5/05  
*Officer of:* Neighborhood  
 Network  
*Violation:* 10176(a)

Right to RREB license on terms  
 and conditions

**SUSPENDED**

**Los Angeles Region**

**Dunlap, Damian Nils (REB, REO)**

13840 E. Rosecrans Ave.,  
 Santa Fe Springs  
*Effective:* 5/5/05  
*Violation:* 10177(h)  
 Suspended Indefinitely

**NKL, Inc. (RREC)**

11304½ South St., Cerritos  
*Effective:* 10/12/05  
*Violation:* 2831, 2831.1, 2832.1,  
 2834, 2950(d)(g),  
 2951, 10145,  
 10177(d)(g)

Suspended for 90 days

**Sacramento Region**

**McCown, Perry Eugene (RRES)**

18 Bridgeford Ct., Roseville  
*Effective:* 9/14/05  
*Violation:* 10177(k)  
 Suspended Indefinitely

**SUSPENDED WITH STAY**

**Fresno Region**

**Matos, Larry Alves (REB, REO)**

605 Standiford Ave., Ste. K,  
 Modesto  
*Effective:* 9/28/05  
*Officer of:* Premier Valley Inc., A  
 California Corpora-  
 tion  
*Violation:* 2831, 2831.1, 10145,  
 10177(d)

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

**Pearson Realty (REC)**

2550 W. Shaw Ave., Fresno  
*Effective:* 9/12/05  
*Violation:* 2731, 2752, 10137,  
 10159.5, 10161.8,  
 10177(d)

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

**Premier Valley Inc., A California  
 Corporation (REC)**

605 Standiford Ave., Ste. K,  
 Modesto  
*Effective:* 9/28/05  
*Violation:* 2831, 2831.1, 10145,  
 10177(d)

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

**Stewart, John H. (REB, REO)**

2550 W. Shaw Ave., Fresno  
*Effective:* 9/12/05  
*Officer of:* Pearson Realty  
*Violation:* 10159.2(a),  
 10177(d)(h)

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

**Los Angeles Region**

**Beneficial Capital Management  
 Corp. (REC)**

24411 Ridge Route Dr., #225,  
 Laguna Hills  
*Effective:* 10/24/05  
*Violation:* 2752, 2831.2, 2832.1,  
 2834, 2950(h), 10145,  
 10161.8, 10165,  
 10177(d)(g), 10240

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

**Castlerock Services, Inc. (REC)**

4685 MacArthur Ct., #170,  
 Newport Beach  
*Effective:* 11/10/05  
*Violation:* 2831.1, 2831.2,  
 10145(a), 10177(d),  
 10240

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

**Emrani, Rodney M. (RES)**

1832 Brockton Ave., Los Angeles  
*Effective:* 11/30/05  
*Violation:* 10130, 10177(f)

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

**Equimax Mortgage & Loan (REC)**

12121 Wilshire Blvd., Ste. 1400,  
 Los Angeles  
*Effective:* 11/30/05  
*Violation:* 2752, 2840, 2970,  
 2972, 10137, 10145,  
 10146, 10161.8,  
 10177(d), 10240

Suspended for 40 days-stayed for  
 2 years on terms and conditions

**Execu Systems Realtors Corpora-  
 tion of San Diego County (REC)**

5850 Avenida Encinas, Ste. B,  
 Carlsbad  
*Effective:* 10/21/05  
*Violation:* 10177.4  
 Suspended for 180 days-stayed for  
 2 years on terms and conditions

**Homeloan Advisors.Com (REC)**

600 Anton Blvd., Ste. 1700,  
 Costa Mesa  
*Effective:* 9/26/05  
*Violation:* 2831, 2831.2, 10145,  
 10177(d), 10240

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

**Lewis, John Ward III (REB, REO)**

2329 Nicklaus Dr., Oceanside  
*Effective:* 10/21/05  
*Officer of:* Execu Systems Real-  
 tors Corporation of  
 San Diego County  
*Violation:* 10177.4

Suspended for 180 days-all but 45  
 days stayed for 2 years on terms  
 and conditions

**Lewis, Michel Yvonne (RES)**

PO Box 2711, Capistrano Beach  
*Effective:* 10/21/05  
*Violation:* 10177.4

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

**Mattson Real Estate Services, Inc.  
 (REC)**

4633 W. El Segundo Blvd.,  
 Hawthorne  
*Effective:* 11/21/05  
*Violation:* 2742, 2831, 2834,  
 10145, 10177(d)

Suspended for 30 days-stayed for  
 2 years on condition

**Mattson, Roger Glenn (REB, REO)**

4633 W. El Segundo Blvd.,  
 Hawthorne  
*Effective:* 11/21/05  
*Violation:* 10159.2, 10177(h)  
 Suspended for 30 days-stayed for  
 2 years on terms and conditions

**Maxim, Thomas (REB)**

4433 W. Sepulveda Blvd.,  
 Torrance  
*Effective:* 11/19/05  
*Violation:* 2725, 2832, 2832.1,  
 2834, 10145,  
 10177(d)

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

**Moore, Calvin Joe (REB)**

1520 S. Haskins Ave., Compton  
*Effective:* 10/5/05  
*Violation:* 490, 10177(b)  
 Suspended for 90 days-all but 60  
 days stayed for 2 years on terms  
 and conditions



**Nam, Jenny Sung-Won  
 (REB, REO)**

9625 Garden Grove Blvd., #C,  
 Garden Grove  
*Effective:* 9/8/05

*Violation:* 2731, 2752, 2753,  
 2831.2, 2834, 2951,  
 10145, 10159.2,  
 10159.5, 10160,  
 10161.8, 10177(d)

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

**New Star Realty, Inc. (REC)**

9625 Garden Grove Blvd.,  
 Garden Grove  
*Effective:* 9/8/05

*Violation:* 2731, 2752, 2753,  
 2831.2, 2834, 2951,  
 10145, 10159.5,  
 10160, 10161.8,  
 10177(d)

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

**Patton, James M. (REB, REO)**

17901 Santa Clara, Santa Ana  
*Effective:* 10/24/05

*Violation:* 2752, 2831.2, 2832.1,  
 2834, 2950(h),  
 10145, 10159.2,  
 10161.8, 10165,  
 10177(d)(g)(h), 10240

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

**Pittman, Jeffery Allen (REB, REO)**

600 Anton Blvd., Ste. 1700,  
 Costa Mesa

*Effective:* 9/26/05  
*Violation:* 10159.2, 10177(d)  
 Suspended for 90 days-stayed for  
 2 years on terms and conditions

**Power Properties, Inc. (REC)**

9950 Durant, #506, Beverly Hills  
*Effective:* 11/9/05  
*Violation:* 2832, 10145(a),  
 10177(d)

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

**Reiser, James Jr. (RES)**

2002 Estero Dr., Oceanside  
*Effective:* 10/21/05  
*Violation:* 10177(j)

Suspended for 180 days-all but 45  
 days stayed for 2 years on terms  
 and conditions

**Sarinana, David (REB, REO)**

5831 Firestone Blvd., Ste. J & K,  
 South Gate

*Effective:* 9/9/05  
*Officer of:* Sarinana, Inc.  
*Violation:* 2726, 2753, 2831,  
 2831.1, 2832.1, 2834,  
 2835, 2951, 10145,  
 10159.2, 10161.8,  
 10177(d)(h)

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

**Sarinana, Inc. (REC)**

5831 Firestone Blvd., Ste. J & K,  
South Gate

*Effective:* 9/9/05

*Violation:* 2726, 2753, 2831,  
2831.1, 2832.1, 2834,  
2835, 2951, 10145,  
10161.8

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

**Seguin, Kenneth (RES)**

9950 Durant, #506, Beverly Hills

*Effective:* 11/9/05

*Violation:* 2832, 10145(a),  
10177(d)

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

**Soaring Eagles Enterprise, Inc. (REC)**

44489 Town Center Way,  
Ste. D468, Palm Desert

*Effective:* 11/15/05

*Violation:* 2725, 2832, 10137,  
10145(a), 10177(d),  
10240

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

**Sorenson, Lewell Lee (RES)**

44489 Town Center Way,  
Ste. D468, Palm Desert

*Effective:* 11/15/05

*Violation:* 10130, 10137,  
10177(d)

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

**Sorenson, Yolanda Maria (REB, REO)**

44489 Town Center Way,  
Ste. D468, Palm Desert

*Effective:* 11/15/05

*Officer of:* Soaring Eagles Enter-  
prise, Inc.  
*Violation:* 2725, 2832, 10137,  
10145(a), 10177(d),  
10240

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

**Ward, Timothy W. (REB, REO)**

4685 MacArthur Ct., #170,  
Newport Beach

*Effective:* 11/10/05

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

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

**Yoon, Sun Dong (REB, REO)**

3333 Wilshire Blvd., #802,  
Los Angeles

*Effective:* 10/31/05

*Violation:* 2715, 2725, 2726,  
2731, 2753, 10137,  
10160, 10165,  
10177(d)(g)

Suspended for 90 days-all but 30

days stayed for 2 years on terms  
and conditions

**Oakland Region****Millenium 2000 Realty, Inc. (REC)**

1785 E. Capital Expressway,  
San Jose

*Effective:* 10/27/05

*Violation:* 2831, 10148,  
10176(g), 10177(d)

Suspended for 180 days-stayed for  
2 years on terms and conditions

**Roth, Ruth Vanerka (REB)**

331 Santa Margarita Ave.,  
Menlo Park

*Effective:* 9/19/05

*Violation:* 2831, 2832, 2834,  
10145, 10177(d)

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

**Sacramento Region****Alvarez, Byron Burton (REB, REO)**

2311-A Tracy Blvd., Tracy

*Effective:* 11/7/05

*Officer of:* Community Real  
Estate Center, Inc.  
*Violation:* 2831, 2831.2, 2832.1,  
2834, 10177(d)(h)

Suspended for 10 days-stayed on  
terms and conditions

**California Home Loans Bancorp, Inc. (REC)**

2507 Springs Rd., Vallejo

*Effective:* 11/28/05

*Violation:* 2831, 2831.1, 2831.2,  
2832, 2834, 10145,  
10176(e), 10177(d)

Suspended for 2 years-stayed on  
terms and conditions

**Community Real Estate Center, Inc. (REC)**

2311-A Tracy Blvd., Tracy

*Effective:* 11/7/05

*Violation:* 2831, 2831.2, 2832.1,  
2834, 10177(d)

Suspended for 1 year-stayed on  
terms and conditions

**Hodgen, Ralph Earl (REB, REO)**

3080 Landess Ave., San Jose

*Effective:* 11/28/05

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

Suspended for 2 years-stayed on  
terms and conditions

**San Diego Region****Gold Key Financial, Inc. (REC)**

3252 Bonita Rd., Ste. A,  
Chula Vista

*Effective:* 11/30/05

*Violation:* 10137, 10177(d)

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

**Johnston, Steve Randolph (REB, REO)**

3252 Bonita Rd., Ste. A,  
Chula Vista

*Effective:* 11/30/05

*Violation:* 10137, 10159.2,  
10177(d)(g)(h)

Suspended for 30 days-stayed for  
2 years on condition

**LICENSE SURRENDERED**

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

**Fresno Region****North American Loan Servicing Corporation (REC)**

4932 Ponderosa Way, Midpines

*Effective:* 11/8/05

**Los Angeles Region****Galicia, Rene Lenin (RES)**

11428 Marquardt Ave., Whittier

*Effective:* 11/29/05

**Hung, Mon-Lin (RES)**

200 N. Grand Ave., West Covina

*Effective:* 9/14/05

**King, Marcella Rosalind (RES)**

4241 Redwood Ave., Los Angeles

*Effective:* 9/8/05

**Primary Capital, Inc. (REC)**

2152 Dupont Dr., Ste. 101, Irvine

*Effective:* 10/20/05

**Stephenson, Larry Owen (RES)**

41378 Stetson Ave., Hemet

*Effective:* 10/4/05

**Stone, Wendy Beth (REB)**

1240 McKnight Rd.,  
Newbury Park

*Effective:* 9/29/05

**Winston, Calvin Alonza (RES)**

P.O. Box 34564, Los Angeles

*Effective:* 10/17/05

**Workman, Kimberly Louise (RES)**

PO Box 3245, Big Bear Lake

*Effective:* 9/6/05

**Y & W Group, Inc. (REC)**

3325 Wilshire Blvd., #440,  
Los Angeles

*Effective:* 10/31/05

**Oakland Region****Bolanos, Armando (REB)**

3823 24<sup>th</sup> St., San Francisco

*Effective:* 11/28/05

**Maloney, Michael D. (RES)**

143 Brookside Dr., Cloverdale

*Effective:* 9/19/05

**Sacramento Region****Galaz, Raul Carl (REB)**

2318 Sawgrass Ridge,  
San Antonio, TX

*Effective:* 9/7/05

**San Diego Region****Maurer, Stephen P. (RES)**

1302 Montego Ct., Vista

*Effective:* 10/11/05

**Toney, Mary Ann (RES)**

5030 Camino De La Siesta, #290,  
San Diego

*Effective:* 10/5/05

**Watkins, Wallace Pattee (REB)**

4528 Corboda Way, Oceanside

*Effective:* 9/27/05

**PUBLIC REPROVAL****Los Angeles Region****Broman Investments, Inc. (REC)**

6820 La Tijera Blvd., Ste. 200,  
Los Angeles

*Effective:* 9/6/05

*Violation:* 2950(d), 10145,  
10177(d)

**LRA Property Management, Inc. (REC)**

1288 N. Verdugo Rd., Ste. A,  
Glendale

*Effective:* 11/23/05

*Violation:* 2831, 2831.2, 2832.1,  
10145, 10177(d)

**Namvar, Hooshang (REB, REO)**

12121 Wilshire Blvd., Ste. 1400,  
Los Angeles

*Effective:* 11/30/05

*Officer of:* Equimax Mortgage &  
Loan

*Violation:* 10177(h)

**Rubenstein, Lawrence Sidney (REB)**

1288 N. Verdugo Rd., Glendale

*Effective:* 11/23/05

*Violation:* 2831, 2831.2, 2832.1,  
10145, 10159.2,  
10177(d)

**The Thornton Group Real Estate, Inc. (REC)**

6820 La Tijera Blvd., Ste. 200,  
Los Angeles

*Effective:* 9/6/05

*Violation:* 2950(d), 10145,  
10177(d)

**Thornton, Mel (REB)**

6820 La Tijera Blvd., Ste. 200,  
Los Angeles

*Effective:* 9/6/05

*Officer of:* The Thornton Group  
Real Estate, Inc., Bro-  
man Investments, Inc.

*Violation:* 10159.2, 10177(h)

**INDEFINITE SUSPENSIONS**

*(under Recovery Acct. provisions)*

**Sacramento Region****Richard Michael McDowell (REB)**

1715 Greenbriar Rd., Glendale

*Effective:* 10/26/05

**Real Key Investments, Inc. (REC)**

2369 Colorado Blvd., Los Angeles

*Effective:* 10/26/05

**Los Angeles Region****Glover, James Dexter (RES)**

3621 Rosanne Ln., Modesto

*Effective:* 9/13/05

**Thueson, Kathleen Ann (REB)**

PO Box 1767, Jackson

*Effective:* 9/20/05



## Common interest developments

Continued from page 1

4. Financial statements relative to the association's budget, reserve account and assessments, including: the current regular and special (if any) assessments and fees; approved, but not yet due, changes in the regular and special assessments and fees; and any delinquent assessments and related charges which may become a lien on the unit being sold.
5. A copy or a summary of any notice previously sent to the owner pursuant to subdivision (h) of Civil Code Section 1363 that sets forth any alleged violation of the governing documents.
6. A copy of the preliminary list of defects provided to each member of the association pursuant to Civil Code Section 1375, unless the association and the builder subsequently enter into a settlement agreement or otherwise resolve the matter and the association complies with Civil Code Section 1375.1.
7. A copy of the latest information provided for in Civil Code Section 1375.1.
8. Any change in the association's current regular and special assessments and fees which has been approved by the association's board of directors, but has not become due and payable as of the date disclosure is provided.

### **Pink Flags**

It is essential that a buyer carefully examine these documents, especially the CC&Rs, association rules, and any architectural guidelines, prior to purchasing a lot/unit in a common interest subdivision. Any one of these documents may reveal to the buyer what may be called "pink flags," as opposed to the "red flags" associated with physical defects. These are items which may not be material in the sense of affecting the value of a lot/unit, but they may be extremely important to a purchaser's future

plans for using the lot/unit.

An age restriction provision is just one pink flag for the buyer to look for in the use restrictions. Buyers should also be looking for restrictions on types of vehicles allowed, or whether there are restrictions on pets, architectural design, fence height and location and other limitations, such as parking or working on cars in the driveway. These restrictions are found in many governing documents. In some instances, there are restrictions on such mundane matters as the color one can use to paint the exterior of a house or even the shade of drapes.

While many of these provisions are ostensibly designed to protect the value of the property, they may nevertheless be of a kind that may push the wrong button and cause an otherwise reasonable person to become quite assertive and aggressive, even to the point of filing a lawsuit. Issues such as a prohibition on pets or limiting the number or size of pets are frequent sources of conflict between owners and/or owners and the association. Some owners can become quite passionate about the enforcement of such rules.

When reviewing CC&Rs, a buyer should look for a right of first refusal, which may vest in the owners' association. Litigation could arise if a prospective purchaser, who has been led to believe his offer has been accepted, is later told that the party holding the first purchase right has decided to act upon it.

A careful review of the governing documents by a buyer is also important so that he or she can learn about the duties and responsibilities of ownership within the development. For example, who is responsible for internal and external maintenance of a unit? And, who has the responsibility to maintain insurance for certain components of a unit? Further, the financial documents pertaining to the operation and maintenance of the common area may include important information relative to future assessment obligations.

When a buyer has questions about any of these documents, a licensee should refer the buyer to an attorney or other

professional, or perhaps a member of the board of directors of the association. It is not advisable for licensees to take on the responsibility of interpreting legal or accounting documents.

### **Lawsuits**

In these days when many persons are filing lawsuits to protect their rights, it is important for the buyer to find out whether or not the association is involved in a lawsuit, or whether a lawsuit involving the association, or a seller's interest, is imminent or contemplated. A lawsuit may have a detrimental effect on ownership. For example, if reserves have been used, or are being used, to pay litigation costs, that expenditure could result in the imposition of a special assessment at some time in the future. A lawsuit may also make it difficult to refinance or sell a lot/unit, particularly if the lawsuit involves an allegation of construction defects.

How does a buyer find out about lawsuits? Many common interest developments have newsletters, which discuss such controversies. In any event, a buyer may want to consider talking to a member of the board of directors, as well as the managing agent for the development, to get a better picture of past and future ownership experience and expectations for the development.

### **Professional advice recommended**

The point of this article is that an agent should not just settle for providing a principal with advice following a physical inspection of a lot/unit in a common interest development. An agent should also strongly advise the buyer to carefully review the management documents and to seek legal or other professional advice, if and when necessary, for answers to questions pertaining to the governing instruments or financial statements. This advice may help avoid future misunderstandings between a licensee and a buyer about the expectations associated with the purchase of a lot/unit in a common interest development. 🏠



## Forty is the new thirty

*from the California Housing Finance Agency*

**P**rior to the most recent housing boom in California one would occasionally get invited to a kind of party that almost doesn't exist any more. There would be laughter and anticipation and excitement, and everyone would be a little jealous of the hosting couple.

At the height of the festivities, a lengthy legal document would be set alight with a great deal of ceremony. The mortgage burning party almost always celebrated the terming out of the 30-year fixed rate mortgage.



And there's another term that seems to be getting more scarce: the 30-year fixed rate mortgage. There are interest-only loans, variable rate loans, pick-a-payment loans, and the list goes on. Although it can be confusing, some of these new products can make the difference between continuing to rent, and unlocking the door of a buyer's first home.

The California Housing Finance Agency has been at the forefront of the movement to expand the range of mortgage loan products offered to the first-time homebuyer: the introduction of *interest only PLUS*<sup>SM</sup> last year has led to that product now accounting for over a quarter of CalHFA's business (\$344 million and counting).

Now, their industry leadership continues. CalHFA has just introduced the 40-year fixed mortgage. It has all the benefits of the agency's 30-year fixed mortgage product: below-market rates, straightforward paperwork, industry average turnaround and a rate that doesn't change for the life of the mortgage.

There's more to benefit first-time homebuyers, especially those who are concerned about the effect of job loss on their new house. If the loan is insured by CalHFA, it includes HomeOpeners<sup>®</sup>, a Mortgage Protection Program. This program, offered at no additional cost to the buyer, will cover mortgage payments up to \$2,500 for six months if the buyer becomes involuntarily unemployed.

Theresa Parker, CalHFA's Executive Director, says, "The 40-year fixed mortgage helps people get into their first home. HomeOpeners helps them stay there. We hope Californians use our loans to buy their first home, and then we wish them success as they move up in homeownership and in life."

If the 40-year fixed mortgage doesn't suit a homebuyer's needs, then CalHFA also offers the aforementioned 30-year fixed mortgage, as well as the *interest only PLUS* loan which includes 5 years of interest only payments, and then a 30-year amortization of principal and interest for a total term of 35 years.

Last, but not least, CalHFA continues to offer programs for down payment and closing cost assistance, programs especially for teachers, and even grants for buyers of newly constructed homes. For more information on CalHFA's programs, visit their web site at [www.calhfa.com](http://www.calhfa.com) or call them toll-free at 1-877-9CALHFA (877-922-5432). Soon, you could be throwing a party of your own! 🏠

## Receive emails to keep up to date on CalVet home loans

*from the California Department of Veteran Affairs*

**A**ttention real estate brokers, real estate salespersons, mortgage brokers and mortgage bankers!

Keep informed of changes in the CalVet Home Loan program.

Subscribe to the CalVet mailing list for real estate agents by simply sending an email to:

[calvetreagent-subscribe@dva.ca.gov](mailto:calvetreagent-subscribe@dva.ca.gov)

Or, subscribe to the CalVet mailing list for mortgage brokers at:

[calvetbrokers-subscribe@dva.ca.gov](mailto:calvetbrokers-subscribe@dva.ca.gov)

You will be kept informed of CalVet rate adjustments, modifications of the program requirements and other important changes.

All other information including online applications, current rates and loan tracking is available at:

[www.cdva.ca.gov/calvet](http://www.cdva.ca.gov/calvet)

More information is available at:

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Real Estate Bulletin — Fall 2005

## “Rehabilitation”

The Department currently denies, revokes or restricts approximately 1,500 licenses per year because of criminal convictions. In every case the Department takes into account the evidence of rehabilitation furnished by the applicant or licensee. The Department has developed formal criteria to use in evaluating rehabilitation which are set forth in sections 2911 and 2912, Chapter 6, Title 10, California Code of Regulations.


The following overview of the concept of “rehabilitation” was included in a recent Proposed Decision written by an Administrative Law Judge assigned to the San Diego offices of the Office of Administrative Hearings:

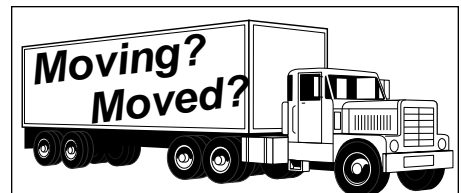
“Rehabilitation is not an event but rather a process. The opportunity at a second chance has long and deep roots in our culture and our law. We do not insist that people wear the scarlet letter for a lifetime. But the opportunity at a second chance does not come automatically, simply earned with the passage of time. Rather, we all must earn our second chance. This is the core of the notion of rehabilitation. Society takes it as a given that we all make mistakes, some

larger than others. When our mistakes are social mistakes, breaches of the criminal law, for example, society imposes certain disabilities on us. We are penalized for our conduct by incarceration, fines, probation, community services, etc. Implicit in this set of disabilities imposed by society is a deeper truth. Society no longer trusts us completely. We have lost, at least temporarily, the trust of the community that we can do the tasks of citizenship without some oversight, some monitoring. Furthermore, depending on the social breach and depending on one’s job, society may say that the breach is such that one can’t be trusted to continue working in a particular area. The social breach is inconsistent with the particular type of work one is engaged in.”

“Rehabilitation is a process by which an individual earns back the trust of the community. It is composed of two very different modes of change. The first is attitudinal and involves the demonstration of a change of mind and heart. The second involves changes in behavior. To establish the change of mind and heart one must come to terms with the underlying criminal behavior. One must demonstrate an awareness and understanding that it was

wrong and that it was harmful. One must accept responsibility for the actions, not blaming it on others or excusing it. One must, in a word, show remorse. To establish a change in behavior, one must demonstrate a track record of consistently appropriate behavior over an extended period of time. In this way, society has the benefit of making a considered judgment with sufficient evidence.”

“There is no specific formula to establish rehabilitation. Each case must be evaluated on its own unique set of factors.” 



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