

**FILED**

SEP 07 2011

1 Department of Real Estate  
2 320 West Fourth St. #350  
3 Los Angeles, CA 90013

DEPARTMENT OF REAL ESTATE  
BY: *Quonisha...*

4 (213) 576-6982

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \* \*

|              |   |                          |
|--------------|---|--------------------------|
| 11 To:       | ) | No. H-37507 LA           |
| TERRY WHITE. | ) |                          |
|              | ) | <u>ORDER TO DESIST</u>   |
|              | ) | <u>AND REFRAIN</u>       |
|              | ) |                          |
|              | ) | (B&P Code Section 10086) |
|              | ) |                          |

15

16 The Real Estate Commissioner of the State of California ("Commissioner") has

17 caused an investigation to be made of the activities of TERRY WHITE. Based on that

18 investigation, the Commissioner has determined that you, TERRY WHITE, have engaged in, are

19 engaging in, and/or are attempting to engage in, acts or practices constituting violations of the

20 California Business and Professions Code ("Code"). Such practices include acting in the

21 capacity of, advertising, or assuming to act as a real estate broker in the State of California

22 within the meaning of Code Sections 10131(d) (advertising, soliciting borrowers for, and

23 offering to perform loan modification services for distressed homeowners) and 10131.2

24 (collecting advance fees in connection with those services). Based on that investigation, the

25 Commissioner hereby issues the following Findings of Fact, Conclusions of Law, and Desist and

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1 Refrain Order under the authority of Section 10086 of the Code.

2 FINDINGS OF FACT

3 1. TERRY WHITE ("WHITE"), is not now, and has never been, licensed by the  
4 Department of Real Estate of the State of California ("Department") as a real estate broker or as  
5 a salesperson employed by a real estate broker.

6 2. On or about July 12, 2009, WHITE and borrower Alexander A. entered into a  
7 written agreement pursuant to which WHITE, sometimes doing business as Capital Management  
8 Co., promised to provide Alexander A. with loan modification services in exchange for the  
9 payment of upfront fees. Alexander A. paid WHITE a total of \$3,250.00 in advance fees for the  
10 loan modification services.  
11

12 3. WHITE never provided any loan modification services for Alexander A., and  
13 refunded only a portion of the fees paid.

14 CONCLUSIONS OF LAW

15 The conduct, acts and/or omissions of TERRY WHITE, soliciting borrowers for  
16 loan modification services when not licensed by the Department as a real estate broker or as a  
17 salesperson employed by a real estate broker, and collecting advance fees for those services, was  
18 in violation of Code Section 10130.  
19

20 DESIST AND REFRAIN ORDER

21 Based on the Findings of Fact and Conclusions of Law stated herein, you  
22 TERRY WHITE, whether doing business under your own name, or any other names, or  
23 fictitious names, ARE HEREBY ORDERED to immediately desist and refrain from performing  
24 any acts within the State of California for which a real estate broker license is required, in  
25 particular:  
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1 (i) charging, demanding, claiming, collecting and/or receiving advance fees, as  
2 that term is defined in Section 10026 of the Code, in any form, and under any conditions, with  
3 respect to the performance of loan modifications or any other form of mortgage loan forbearance  
4 service in connection with loans on residential property containing four or fewer dwelling units;  
5 and

6 (ii) charging, demanding, claiming, collecting and/or receiving advance fees, as  
7 that term is defined in Section 10026 of the Code, for any other real estate related services  
8 offered by them to others.

9 DATED: 9/1, 2011.

10  
11 BARBARA J. BIGBY  
12 Acting Real Estate Commissioner

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17  
18 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a  
19 real estate broker or real estate salesperson without a license or who advertises using words  
20 indicating that he or she is a real estate broker without being so licensed shall be guilty of a  
21 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by  
imprisonment in the county jail for a term not to exceed six months, or by both fine and  
imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars  
(\$60,000)."

22  
23 cc: Terry White  
24 29087 Meandering Circle  
25 Menifee, CA 92584

26 Terry White  
27 706 B North Diamond Bar Blvd.  
Diamond Bar, CA 91765