

1 DEPARTMENT OF REAL ESTATE  
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3 Sacramento, CA 95818-7007  
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FILED

JAN 20 2011

DEPARTMENT OF REAL ESTATE

*[Signature]*

8 BEFORE THE  
9 DEPARTMENT OF REAL ESTATE  
10 STATE OF CALIFORNIA

11 \* \* \*

12 TO: )  
13 )  
14 STEVE BOICE and ) NO. H-5535 SAC  
15 DISTRESSED PROPERTY EXPERTS LLC, )  
16 a Corporation doing business as )  
17 FEDERAL MODIFICATION GROUP ) ORDER TO  
18 ) DESIST AND REFRAIN  
19 ) (B&P Code Section 10086)

20 The Real Estate Commissioner (Commissioner) of the California Department of  
21 Real Estate (Department) caused an investigation to be made of the activities of STEVE BOICE  
22 (BOICE) and DISTRESSED PROPERTY EXPERTS LLC (DPE), doing business as FEDERAL  
23 MODIFICATION GROUP. Based on the investigation, the Commissioner has determined that  
24 BOICE and DPE have engaged in, are engaging in, or are attempting to engage in, acts or  
25 practices constituting violations of the California Business and Professions Code (Code) and/or  
26 Title 10, Chapter 6, California Code of Regulations (Regulations), including the business of,  
27 acting in the capacity of, and/or advertising or assuming to act as, a real estate broker in the State  
of California within the meaning of Section 10130 as it interacts with Section 10131(d)  
(performing services for borrowers in connection with loans secured by real property), 10085  
(advanced fee materials), and 10085.5 (claiming/collecting/receiving advanced fees) of the Code.

1 Furthermore, based on the investigation, the Commissioner hereby issues the  
2 following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the  
3 authority of Section 10086 of the Code.

4 Whenever acts referred to below are attributed to BOICE and/or DPE, those acts  
5 are alleged to have been done by BOICE, acting by himself, or by and/or through one or more  
6 agents, associates, affiliates, and/or co-conspirators, and using the names FEDERAL  
7 MODIFICATION GROUP or DISTRESSED PROPERTY EXPERTS LLC or other names or  
8 fictitious names unknown at this time.

9 FINDINGS OF FACT

10 1. At no time herein mentioned has BOICE been licensed by the Department in  
11 any capacity.

12 2. At no time herein mentioned has DPE been licensed by the Department in  
13 any capacity.

14 3. On or about October 1, 2010, BOICE and DPE solicited, through telephone  
15 contact, Bertilde K. and Michael K. (Bertilde and Michael), residents of Tracy, California, to  
16 negotiate and/or perform one or more of the following acts for another or others, for or in  
17 expectation of compensation: negotiate one or more loans for, or perform services for  
18 borrowers and/or lenders in connection with loans secured directly or collaterally by one or  
19 more liens on real property.

20 4. On or about October 1, 2010, BOICE and DPE claimed, demanded, charged,  
21 or contracted for an advance fee of \$2500 from Bertilde and Michael, without having first  
22 submitted advanced fee materials to the Commissioner.

23 CONCLUSIONS OF LAW

24 5. Based on the Findings of Fact contained in Paragraphs 1 through 4, above,  
25 BOICE, acting by himself, or by and/or through one or more agents, associates, affiliates,  
26 and/or co-conspirators and using the names FEDERAL MODIFICATION GROUP or  
27 DISTRESSED PROPERTY EXPERTS LLC or other names or fictitious names unknown at

1 this time, solicited to perform services for this borrower and/or this borrower's lender(s) in  
2 connection with loans secured directly or collaterally by one or more liens on real property,  
3 which requires a real estate license under Sections 10130 and 10131(d) of the Code, during a  
4 period of time when BOICE was not licensed by the Department in any capacity.

5 6. Based on the Findings of Fact contained in Paragraphs 1 through 4, above,  
6 BOICE, acting by himself, or by and/or through one or more agents, associates, affiliates,  
7 and/or co-conspirators and using the names FEDERAL MODIFICATION GROUP or  
8 DISTRESSED PROPERTY EXPERTS LLC or other names or fictitious names unknown at  
9 this time, charged, received and/or collected, or contracted for advanced fees, in violation of  
10 Sections 10085 and 10085.5 of the Code.

11 DESIST AND REFRAIN ORDER

12 Based on the Findings of Fact and Conclusions of Law stated herein, DISTRESSED  
13 PROPERTY EXPERTS LLC, and STEVE BOICE whether doing business under your own  
14 name, or any other name or fictitious name, ARE HEREBY ORDERED to:

15 1. Immediately desist and refrain from performing any acts within the State of  
16 California for which a real estate broker license is required. In particular, you are ordered to  
17 desist and refrain from soliciting borrowers and/or performing services for borrowers or lenders  
18 in connection with loans secured directly or collaterally by one or more liens on real property,  
19 unless and until you obtain a real estate broker license issued by the Department.

20 2. Immediately desist and refrain from charging, demanding, claiming, collecting  
21 and/or receiving advance fees, as that term is defined in Section 10026 of the Code, for any of the  
22 services you offer to others, unless and until you demonstrate and provide evidence satisfactory  
23 to the Commissioner that you are properly licensed by the Department as a real estate broker, and  
24 that DISTRESSED PROPERTY EXPERTS, and STEVE BOICE:

25 (A) Have an advance fee agreement which has been submitted to the  
26 Department and which is in compliance with Sections 2970 and 2972 of the Regulations;

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1 (B) Have placed all previously collected advance fees into a trust account for  
2 that purpose and are in compliance with Section 10146 of the Code;

3 (C) Have provided an accounting to trust fund owner-beneficiaries pursuant to  
4 Section 2972 of the Regulations; and

5 (D) Are in compliance with California law, as amended effective as of October  
6 11, 2009, with respect to loan modification and/or forbearance services. Under the amended law,  
7 you can only collect advance fees for loan modification or other mortgage loan forbearance  
8 services related to commercial loans and loans for residential properties containing five or more  
9 dwelling units.

10 DATED: 7-11

11 JEFF DAVI  
12 Real Estate Commissioner

13 By   
14

15 **Notice:**

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

22 cc: DISTRESSED PROPERTY EXPERTS LLC  
23 38950 Cherry Hill Rd., Suite 300  
24 Westland, MI 48185

25 cc: STEVE BOICE  
26 38950 Cherry Hill Rd., Suite 300  
27 Westland, MI 48185

ATTY DEK/rh