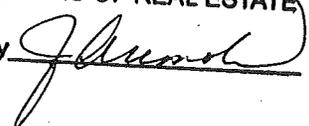


1 Bureau of Real Estate
320 West 4th Street, Suite 350
2 Los Angeles, California 90013-1105
3 Telephone: (213) 576-6982

FILED

JUL 29 2014

BUREAU OF REAL ESTATE
By 

8 BEFORE THE BUREAU OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * *

11 To:) No. H-2903 FR
12 JACOBO REALTORS and)
LUIS ERNESTO JACOBO.) ORDER TO DESIST
13) AND REFRAIN
14) (B&P Code Section 10086)

15 The Commissioner ("Commissioner") of the California Bureau of Real Estate
16 ("Bureau") caused an investigation to be made of the activities of JACOBO REALTORS and LUIS
17 ERNESTO JACOBO (collectively "Respondents"). Based on the investigation, the Commissioner
18 has determined that Respondents have engaged in, are engaging in, or are attempting to engage in,
19 acts or practices constituting violations of the California Business and Professions Code (Code)
20 and/or Title 10, Chapter 6, California Code of Regulations (Regulations). The Commissioner has
21 determined that JACOBO REALTORS has engaged in or is engaging in acts or attempting to
22 engage in the business of, acting in the capacity of, and/or advertising or assuming to act as a real
23 estate broker in the State of California within the meaning of Business and Professions Code
24 ("Code") Section 10131(a) (sell or offer to sell, buy or offer to buy, solicit prospective sellers or

1 XXXXX-X2456.) JACOBO commingled the prospective purchasers' trust funds with his own
2 funds.

3 5. The Artigas never received proof that their residential purchase agreement had
4 been submitted by JACOBO to the sellers or that the sellers ever accepted it. Upon discovering
5 that their offer to purchase the Hayden Hill property had not been accepted, the Artigas demanded
6 their EMDs from JACOBO. On or about June 26, 2013, JACOBO issued two payments to the
7 Artigas for \$38,500 and \$16,500, respectively. The \$16,500 payment was made in the form of a
8 check from JACOBO's Bank Account No. XXXXX-X2456. The check was returned for non-
9 sufficient funds. JACOBO failed to return the \$16,500 owed to the Artigas.

10 6. On June 08, 2013, JACOBO, while doing business as JACOBO REALTORS,
11 collected an EMD in the form of a cashier's check no. 631001596 for \$5,000 made payable to
12 JACOBO REALTORS from prospective purchaser O. Smith. The EMD was intended for the
13 purchase of real property located at 7603 Stargaze, Bakersfield, California. On June 8, 2013,
14 JACOBO collected a second EMD in the form of a cashier's check no. 631001595 for \$5,000 made
15 payable to JACOBO REALTORS from prospective purchaser O. Smith. The EMD was intended
16 for the purchase of real property located at 203 Radiccio, Bakersfield, California. On June 18,
17 2013, JACOBO collected another EMD in the form of a cashier's check no. 643001930 for
18 \$55,000 made payable to JACOBO REALTORS from prospective purchaser O. Smith. The EMD
19 was intended for the purchase of real properties located at 5321 Planz Rd. and 4725 Planz Rd.,
20 Bakersfield, California.

21 7. JACOBO cashed the EMD checks or deposited the EMDs into JACOBO's Bank
22 of America Business Checking Account for Respondent dba JACOBO REALTORS (Account No.
23 XXXXX-X2456.) JACOBO commingled the prospective purchaser's trust funds with his own
24 funds.

1 **Notice:** Business and Professions Code Section 10139 provides that “Any person acting as a real
2 estate broker or real estate salesperson without a license or who advertises using words indicating
3 that he or she is a real estate broker without being so licensed shall be guilty of a public offense
4 punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by imprisonment in the
5 county jail for a term not to exceed six months, or by both fine and imprisonment; or if a
6 corporation, be punished by a fine not exceeding sixty thousand dollars (\$60,000).”
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17
18 cc: Jacobo Realtors and Luis Ernesto Jacobo
19 1101 South H St.
20 Bakersfield, CA 93304
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22
23
24