Department of Real Estate
P. O. Box 187007
Sacramento, CA 95818-7007

Telephone: (916) 227-0789

FILED
JUL 10 2012
DEPARTMENT OF REAL ESTATE
By R. Mat

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

To: PETER ALEXANDER JOHN.	NO. H-4379 SD ORDER TO DESIST AND REFRAIN (B & P Code Section 10086)

The Commissioner ("the Commissioner") of the California Department of Real Estate ("the Department") caused an investigation to be made of the activities of PETER ALEXANDER JOHN ("Respondent"). Based on that investigation, the Commissioner has determined that Respondent has engaged in, is engaging in, or is attempting to engage in, acts or practices constituting violations of the California Business and Professions Code ("Code") and/or Title 10, Chapter 6, California Code of Regulations ("Regulations"), including acting in the capacity of, advertising or assuming to act as a real estate broker or salesperson in the State of California within the meaning of Sections 10130 (license requirement to act as broker or salesperson) of the Code. Furthermore, based on the investigation, the Commissioner hereby issues the following Findings of Fact, Conclusions of Law and Desist and Refrain Order under the authority of Section 10086 of the Code.

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FINDINGS OF FACT

1. Respondent was licensed by the Department as a real estate salesperson until July 11, 2009, when his license expired.

2. During or about August, 2009, Respondent, while in the employ of and on behalf of Equity Lending and Alexander Ramon Lozano ("Lozano"), entered into an agreement with Robert C. to provide mortgage loan refinancing services for Robert C.'s real property located at 3117 Courser Avenue, San Diego, California. Respondent informed Robert C. that Respondent's only compensation for the transaction would be one point on the loan. According to the first Good Faith Estimate received by Robert C., there was no yield spread premium included as part of the transaction. However, subsequent Good Faith Estimates indicated a yield spread premium was payable to Equity Lending. Respondent assured Robert C. that the yield spread premium language in the transaction documents was a mistake and the lender's quality control department would catch and remove it prior to closing. Respondent also promised Robert C. that if a yield spread premium was paid as part of the transaction, Respondent would refund those fees to Robert C. After the transaction closed, Robert C. discovered that a yield spread premium had been paid to Equity Lending as part of the transaction.

3. On or about September 23, 2009, the Courser Avenue refinancing transaction closed. At that time, Lozano received a $4,170 origination fee and a $2,085 yield spread premium from the lender (total of $6,255).

4. On or about September 30, 2009, Lozano paid $5,629.50 of the $6,255 he received from the lender for the Courser Avenue refinancing transaction to Respondent for his services related to that transaction.

5. Neither Respondent nor Lozano has repaid the yield premium payment to Robert C.

CONCLUSIONS OF LAW

6. The acts and/or omissions of Respondent, as set forth in Paragraphs 1 though 5, above, violated Section 10130 of the Code.

DESIST AND REFRAIN ORDER

Based on the Findings of Fact and Conclusions of Law stated herein, PETER ALEXANDER JOHN, whether doing business under your own name, or any other name or fictitious name, or by and/or through any related entity, IS HEREBY ORDERED to immediately desist and refrain from performing any and all acts within the State of California for which a real estate license is required unless and until you are properly licensed by the Department to do so.

DATED: July 1, 2012

REAL ESTATE COMMISSIONER

By WAYNE S. BELL
Chief Counsel

-NOTICE-

Business and Professions Code Section 10139 provides that, "Any person acting as a real estate broker or real estate salesperson without a license or who advertises using words indicating that he or she is a real estate broker without being so licensed shall be guilty of a 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)...."

cc: PETER ALEXANDER JOHN
1302 8th Avenue
San Diego, CA 92101

ATTY JWB/km