BUREAU OF REAL ESTATE
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FILED

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BUREAU OF REAL ESTATE

By D. Contreras

STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE

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To: AMERICORP FINANCIAL INVESTMENTS, AMERICORP FINANCIAL INVESTMENTS INC, LEO ROBERTS, OTIS JILES, ELIZABETH ANDERSON, TODD HUGHES, KEVIN BURNETT, ANGELO RODRIGUEZ, and PAUL GLADIEUX, Respondents.	No. H-6021 SAC ORDER TO DESIST AND REFRAIN (B&P Code Sections 10130 and 10085)

The Commissioner of the California Bureau of Real Estate (hereinafter the "Bureau") caused an investigation to be made of the activities of AMERICORP FINANCIAL INVESTMENTS (hereinafter "AFI"), AMERICORP FINANCIAL INVESTMENTS INC (hereinafter "AFII"), LEO ROBERTS (hereinafter "ROBERTS"), OTIS JILES (hereinafter "JILES"), ELIZABETH ANDERSON (hereinafter "ANDERSON"), TODD HUGHES (hereinafter "HUGHES"), KEVIN BURNETT (hereinafter "BURNETT"), ANGELO RODRIGUEZ (hereinafter "RODRIGUEZ"), and PAUL GLADIEUX (hereinafter "GLADIEUX"), hereinafter collectively referred to as "Respondents."

OFFICIAL CALIFORNIA BUREAU OF REAL ESTATE NOTICE

The acts and/or omissions set forth in the following Order to Desist and Refrain are Ordered specifically against the Respondents herein named, and should not be mistaken for the legitimate business practices of the following entities, currently lawfully licensed with the State of California, Bureau of Real Estate: Americorp Finance and Realty Inc, a licensed real estate corporation, license number 01275384; Americorp Financial and Realty Services, a licensed real estate business; and/or Mark Wayne Istratoff, designated officer and licensed real estate broker, license number 00991302.

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Based on the investigation of the Respondents herein named, the Commissioner has determined that Respondents have engaged in, are engaging in, or are attempting to engage in, acts or practices constituting violations of the California Business and Professions Code (hereinafter the "Code"), including engaging in the business of, acting in the capacity of, and/or advertising or assuming to act as, a real estate salesperson and/or a real estate broker in the State of California within the meaning of Sections 10130 (real estate license required), and 10085 (advance fee materials required). 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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Whenever acts referred to below are attributed to AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, those acts are alleged to have been done by AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, acting by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, and using the names AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, or other names or fictitious names unknown at this time.

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FINDINGS OF FACT

(1) At no time herein mentioned were AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX licensed by the Bureau in any capacity.

(2) Within the last three years, AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, on behalf of themselves or others, for compensation or in expectation of compensation, sold or offered to sell, bought or offered to buy, solicited prospective sellers or purchasers of, solicited or obtained listings of, or negotiated the purchase, sale or exchange of timeshare interests.

(3) Within the last three years, AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, in the course of engaging in the activities described above, solicited prospective sellers or purchasers of timeshare interests, and charged, claimed, collected, and/or received advanced fees for these services, including, but not limited to:

Name of Solicited Purchaser	**Type of Agreement**	**Date of Agreement**	**Advance fee paid to Respondents by Solicited Purchaser**
Timothy R.	Timeshare Sale	May 2, 2012	$1,700.00

CONCLUSIONS OF LAW

Based on the Findings of Fact contained in Paragraphs (1) through (3), AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, acting by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators and using the name AFI, AFII, or other names or fictitious names unknown at

this time, solicited buyers and/or sellers of timeshare interests to negotiate the purchase and sale of those interests, which requires a real estate license under Sections 10130 and 10131 of the Code, during a period of time when AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX were not licensed by the Bureau in any capacity.

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Based on the Findings of Fact contained in Paragraphs (1) through (3), AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, acting by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, and using the name AFI, AFII, or other names or fictitious names unknown at this time, charged, received and/or collected, or contracted for advanced fees in connection with the services offered, as described above, in violation of Section 10085 of the Code.

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DESIST AND REFRAIN ORDER

Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated herein, it is hereby ordered that, AFI, AFII, ROBERTS, JILES, ANDERSON, HUGHES, BURNETT, RODRIGUEZ, and/or GLADIEUX, whether doing business under their own names, or any other names, or any fictitious name, ARE HEREBY ORDERED TO IMMEDIATELY DESIST AND REFRAIN from performing any acts within the State of California for which a real estate license is required. In particular, each of them is ORDERED TO DESIST AND REFRAIN from:

1. soliciting and/or negotiating the purchase and/or sale of timeshare interests for sellers and/or prospective purchasers of timeshare interests for or in expectation of compensation; and,

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2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10085 of the Code, for any acts which require a California real estate license.

DATED: May 6, 2013

REAL ESTATE COMMISSIONER

By: Jeffrey Mason
Chief Deputy Commissioner

-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: **AMERICORP FINANCIAL INVESTMENTS**
LEO ROBERTS
OTIS JILES
ELIZABETH ANDERSON
TODD HUGHES
KEVIN BURNETT
848 N. RAINBOW BOULEVARD
LAS VEGAS, NV 89107

ANGELO RODRIGUEZ
1714 EGAN DRIVE
ORLANDO, FL 32822, and at

12250 MENTA STREET, SUITE 104
ORLANDO, FL 32837, and at

848 N. RAINBOW BOULEVARD
LAS VEGAS, NV 89107

PAUL GLADIEUX
15933 OLD HIGHWAY 50
CLERMONT, FL 32411; and at

848 N. RAINBOW BOULEVARD
LAS VEGAS, NV 89107

ATTY SKS/kc