Department of Real Estate
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FILED

JAN 27 2011

DEPARTMENT OF REAL ESTATE
BY: Laura B. Olson

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

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| To:<br><br>ABSOLUTE MORTGAGE SOLUTIONS, a California Corporation;<br>AYUDTHAYA S. WATTANACHINDA;<br>and FRANK ARCEO. | No. H-37041 LA<br><br>ORDER TO DESIST AND REFRAIN<br><br>(B&P Code Section 10086) |

The Commissioner ("Commissioner") of the California Department of Real Estate ("Department") caused an investigation to be made of the activities of ABSOLUTE MORTGAGE SOLUTIONS ("ABSOLUTE"), AYUDTHAYA S. WATTANACHINDA[1] ("WATTANACHINDA"), and FRANK ARCEO ("ARCEO"). Based on that investigation, the Commissioner has determined that ABSOLUTE, WATTANACHINDA and ARCEO have engaged in or are engaging in acts, or are attempting to engage in the business of, acting in the capacity of, and/or advertising or assuming to act as real estate brokers in the State of California

[1] WATTANACHINDA alternately spells his name "Wattanchinda".

within the meaning of Business and Professions Code ("Code") sections 10131(d) (soliciting, negotiating and performing services for borrowers in connection with loans secured by real property) and 10131.2 (advance fee handling).

In addition, based on that investigation, the Commissioner has determined that ABSOLUTE, WATTANACHINDA, and ARCEO have engaged in or are attempting to engage in acts or practices constituting violations of the Code and/or of Title 10, Chapter 6, California Code of Regulations ("Regulations"). Based on that 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.

Whenever acts referred to below are attributed to ABSOLUTE, those acts are alleged to have been done by ABSOLUTE and/or by its officers, directors, employees, agents, affiliates and real estate licensees employed by or associated with that party who at all times mentioned were engaged in the furtherance of its business or operations and were acting within the course and scope of their authority and employment.

## FINDINGS OF FACT

1. ABSOLUTE MORTGAGE SOLUTIONS, dba Absolute Mortgage Solutions, Inc., dba Absolutemortgagesolution.com ("ABSOLUTE") is a California corporation. WATTANACHINDA is, and/or at all times relevant was, Chief Financial Officer and/or Chief Executive Officer of ABSOLUTE.

2. ABSOLUTE was licensed by the Department as a corporate real estate broker between on or about December 3, 2003 and December 3, 2007. ABSOLUTE's real estate license expired on December 03, 2007, and the license was never renewed. ABSOLUTE is not currently licensed by the Department.

3. WATTANACHINDA, aka Ayudthaya Somsukol Wattanachinda, aka Ayudthaya Wattanchinda, aka Udy Wattanachinda ("WATTANACHINDA") is not licensed by the Department. Between on or about September 20, 2001 and February 5, 2006, WATTANACHINDA was licensed by the Department as a real estate salesperson. WATTANACHINDA's real estate license expired on or about February 5, 2006, and was never renewed.

4. ARCEO, aka Francisco Arceo, aka Francisco Arseo, ("ARCEO") is not now and has never been licensed by the Department in any capacity. At all times relevant herein, ARCEO was an officer, agent and/or employee of ABSOLUTE.

5. All further references to the parties listed in Paragraphs 1 through 4 above, include those parties and entities themselves, as well as the officers, agents and employees of the parties listed in Paragraphs 1 through 4 above.

6. At all times relevant herein, the parties and entities listed in Paragraphs 1 though 4 above engaged in the business of, acted in the capacity of, advertised or assumed to act as real estate brokers in the State of California within the meaning of Code Sections 10131(d) and 10131.2. Their activities included soliciting borrowers or lenders for and/or negotiating loans, collecting payments and/or performing services for borrowers or lenders in connection with loans secured by liens on real property. Their activities also included claiming, demanding, charging, receiving, collecting or contracting for the collection of an advance fee within the meaning of Code Sections 10026 and 10085.

Unlicensed Activities

7. Beginning at a time no later than April 1, 2008, and continuing to the present time, ABSOLUTE, WATTANACHINDA and ARCEO solicited borrowers for loan modification

and related foreclosure avoidance services through telemarketing and one or more websites in various print and electronic media, including websites located at: www.absolutemortgagesolution.com. Those advertisements solicited, and continue to solicit, borrowers, offering loan modification services in exchange for payment of advance fees.

8. ABSOLUTE, WATTANACHINDA and ARCEO advertised, solicited borrowers, collected advance fees, and entered into loan modification agreements with borrowers when they were not licensed by the Department. Examples of borrowers from whom advance fees for loan modification services were collected include, but are not limited to, Edgar A, Jose M. and Susanne P.

9. In April of 2008, representatives of ABSOLUTE contacted borrower Edgar A., whose mortgage home loan was going into default. Representatives of ABSOLUTE solicited and received an advance fee of $1,553.18 in exchange for promising to provide assistance in negotiating with his lending institution to help him avoid foreclosure. No services were ever rendered and ABSOLUTE refused to refund or account for the advance fees collected.

10. In January of 2009, ARCEO, as a representative of ABSOLUTE, solicited Jose M. by telephone and offered to provide him with loan modification services. On or about January 9, 2009, ARCEO met with Jose M. at his home and collected a check made out to ABSOLUTE for $2,525.00 as an advance fee for loan modification services. The check was deposited at the bank on January 15, 2009, but no services were ever provided to Jose M. ABSOLUTE and ARCEO failed to return Jose M.'s phone calls, and refused to refund or account for the advance fees collected.

11. In March of 2009, ABSOLUTE solicited borrower Suzanne P. offering assistance in refinancing her mortgage. Suzanne P. was contacted by ARCEO as a representative

In particular, each of you is ORDERED TO DESIST AND REFRAIN from:

(i) charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, in any form, and under any conditions, with respect to the performance of loan modifications or any other form of mortgage loan forbearance service in connection with loans on residential property containing four or fewer dwelling units; and

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

DATED: 1-20-2011

JEFF DAVI
Real Estate 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)."

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