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Department of Real Estate
320 West 4th Street, Suite 350
Los Angeles, California 90013-1105

Telephone: (213) 576-6982

FILED

MAY -9 2012

DEPARTMENT OF REAL ESTATE
BY: CB

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

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To: FINANCIAL FREEDOM SERVICES GROUP, MARWAN LATIF ABDELLATIF, and RANDY RICHOTTE.	No. H-38122 LA ORDER TO DESIST AND REFRAIN (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 FINANCIAL FREEDOM SERVICES GROUP, MARWAN LATIF ABDELLATIF, and RANDY RICHOTTE. Based on that investigation the Commissioner has determined that FINANCIAL FREEDOM SERVICES GROUP, MARWAN LATIF ABDELLATIF, and RANDY RICHOTTE have engaged in or are engaging in acts or 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 within the meaning of Business and Professions Code Sections 10131(d) (solicit borrowers for or negotiate loans or perform services for borrowers in connection with loans secured by liens on real property) and 10131.2 (engage in the business of claiming, demanding, charging, receiving, collecting or contracting for the collection of an advance fee in connection with offering to obtain a loan real property).

In addition, based on that investigation, the Commissioner has determined that FINANCIAL FREEDOM SERVICES GROUP, MARWAN LATIF ADBELLATIF, and RANDY RICHOTTE have engaged in or are engaging in acts or are attempting to engage practices constituting violations of the California Business and Professions Code ("Code"). Based on the findings of that investigation, set forth below, 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.

FINDINGS OF FACT

1. From January 12, 1988, through January 11, 1992, MARWAN LATIF ADBELLATIF ("ABDELLATIF") was licensed by the Department as a real estate salesperson.

2. FINANCIAL FREEDOM SERVICES GROUP ("FFSG") and RANDY RICHOTTE ("RICHOTTE") have never been licensed by the Department.

3. FFSG is a California corporation. ABDELLATIF is an officer and/or a director of FFSG. RICHOTTE is the president and agent for service of process for FFSG.

4. At all times mentioned herein, FFSG, ABDELLATIF, and RICHOTTE engaged in the business of a real estate broker conducting activities requiring a real estate license within the meaning of Code Sections 10131(d) and 10131.2. FFSG, ABDELLATIF, and RICHOTTE engaged in offering loan modification and negotiation services. For compensation or in expectation of compensation and for fees often collected in advance, FFSG, ABDELLATIF and RICHOTTE solicited borrowers by offering to conduct negotiations and modifications in connection with loans secured by real property.

Younis and Mona A.

5. On or about February 2, 2009, FFSG offered to perform loan modification and negotiation services for borrowers Younis and Mona A. in connection with a loan secured directly by a lien on real property. FFSG charged an advance fee of $3,500 from Younis and Mona A. for loan modification and negotiation services. Younis and Mona A. did not obtain a

loan modification through FFSG. FFSG, ABDELLATIF, and RICHOTTE refused to refund the $3,500 advance fee collected from Younis and Mona A.

6. FFSG, ABDELLATIF, and RICHOTTE charged and collected the advance fees described in Paragraph 5, above, for soliciting to perform loan negotiation and modification services for borrowers in connection with loans secured by real property, which constitutes an advance fee within the meaning of Code Section 10026.

7. On or about August 24, 2009, RICHOTTE and Eddie Gutierrez, while working for FFSG, offered to perform loan modification and negotiation services for borrower Gustavo C. in connection with a loan secured directly by a lien on real property. FFSG charged an advance fee of $3,500 from Gustavo C. for loan modification and negotiation services. FFSG made an unauthorized charge of $1,100 from Gustavo C.'s debit card in addition to $3,000 in advance fees paid by Gustavo C. to FFSG. Gustavo C. did not obtain a loan modification through FFSG. FFSG, ABDELLATIF, and RICHOTTE refused to refund either the $3,000 advance fee or the $1,100 collected from Gustavo C.

8. FFSG, ABDELLATIF, and RICHOTTE charged and collected the advance fees described in Paragraph 7, above, for soliciting to perform loan negotiation and modification services for borrowers in connection with loans secured by real property, which constitutes an advance fee within the meaning of Code Section 10026.

CONCLUSIONS OF LAW

9. Based on the information contained in Paragraphs 1 through 8, above, FINANCIAL FREEDOM SERVICES GROUP, MARWAN LATIF ADBELLATIF, and RANDY RICHOTTE violated Code Section 10130 by engaging in the activities without first obtaining a broker license from the Department or being under the employ of a licensed real estate broker.

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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 FINANCIAL FREEDOM SERVICES GROUP, MARWAN LATIF ABDELLATIF, and RANDY RICHOTTE, whether doing business under their own names, or any other names, or any fictitious names, ARE HEREBY ORDERED to immediately desist and refrain from performing any acts within the State of California for which a real estate broker license is required. In particular each of them is ORDERED TO DESIST AND REFRAIN from:

1. 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

2. 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: April 23, 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: Financial Freedom Services Group, Marwan Latif Abdellatif, and Randy Richotte
4453 Signature Drive #101
Corona, CA 92883

2641 Hamner Ave. Suite 205
Norco, CA 92860