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Bureau of Real Estate
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FILED

SEP 01 2015

BUREAU OF REAL ESTATE

By

STATE OF CALIFORNIA

BUREAU OF REAL ESTATE

To: SAVEPOINT FINANCIAL and SERJ GEUTSSOYAN, individually and as designated officer of Savepoint Financial	NO. H-39954 LA ORDER TO DESIST AND REFRAIN (B&P Code Section 10086)

The Commissioner ("Commissioner") of the California Bureau of Real Estate ("Bureau") caused an investigation to be made of the activities of SAVEPOINT FINANCIAL ("SPF") and SERJ GEUTSSOYAN ("GEUTSSOYAN"). Based on that investigation, the Commissioner has determined that SPF and GEUTSSOYAN, and/or any other fictitious business names used by SPF and/or GEUTSSOYAN have engaged in, are engaging in, or are attempting to engage in, acts or practices constituting violations of the California Business and Professions Code ("Code"), including violating Code Section 10130 by engaging in the business of, acting in the capacity of, and/or advertising or assuming to act as, a real estate broker in the State of California within the meaning of Code Section 10131(d) (solicit borrowers or lenders for or negotiate loans or collect payments or perform services for borrowers or lenders or note owners

in connection with loans secured directly or collaterally by liens on real property or on a business opportunity). 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.

Whenever acts referred to below are attributed to SPF, those acts are alleged to have been done by SPF, acting by itself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including but not limited to GEUTSSOYAN and using the names "SAVEPOINT FINANCIAL," "Save Point Financial," or other names or fictitious names unknown at this time.

Whenever acts referred to below are attributed to GEUTSSOYAN, those acts are alleged to have been done by GEUTSSOYAN, acting by himself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including but not limited to SPF and using the names "SAVEPOINT FINANCIAL," "Save Point Financial," or other names or fictitious names unknown at this time.

FINDINGS OF FACT

1. SAVEPOINT FINANCIAL is not now, and has never been licensed by the Bureau in any capacity.

a. On or about June 4, 2014, SAVEPOINT FINANCIAL filed with the Orange County Clerk-Recorder a Fictitious Business Name Statement (20146374708) that listed the corporation Network Solutions Center Inc. as the registered owner and GEUTSSOYAN as President; the principal place of business was listed as: 1901 Newport Blvd., Suite 350, Costa Mesa, California 92627.

b. On or about June 24, 2014, SAVEPOINT FINANCIAL filed with the Orange County Clerk-Recorder another Fictitious Business Name Statement (20146376621) that listed

GEUTSSOYAN as the registered owner; the principal place of business was listed as: 2967 Michelson Drive, Irvine, California 92612.

c. On or about April 23, 2014, SAVEPOINT FINANCIAL and SERJ GEUTSSOYAN executed a lease agreement for a virtual office and mail service at DaVinci Office Solutions at a building called 1901 Executive Suites, located at 1901 Newport Blvd., Suite 350, Costa Mesa, California 92627 for a six-month term beginning on May 14, 2014.

2. GEUTSSOYAN has been licensed by the Bureau as a real estate salesperson since April 28, 2009, BRE license ID no. 01862947. Between May 17, 2013 and January 6, 2014, GEUTSSOYAN was employed by real estate broker Aria Maleki, BRE license ID no. 01757313. From January 6, 2014 through the present date, GEUTSSOYAN has not been affiliated with any employing real estate broker of record. GEUTSSOYAN's mailing address of record with the Bureau is: 2967 Michelson Dr., Suite 640, Irvine, California 92612.

a. On or about July 8, 2013, the State of Maryland – Department of Labor, Licensing and Regulation – Office of the Commissioner of Financial Regulation ("State of Maryland"), in Case No. CFR-FY2013-093, issued a Summary Order to Cease & Desist to GEUTSSOYAN and the unlicensed company he operated at the time, Premiere Financial Center ("Premiere"), located at 3843 South Bristol Street, Suite 245, Santa Ana, California 92704, for violations of Maryland law in their collection of upfront fees from Maryland residents for loan modification services that were never rendered.

b. On or about March 4, 2014, the State of Maryland issued a Final Order to Cease & Desist to GEUTSSOYAN and Premiere. This Final Order to Cease & Desist included an order that Respondent and Premiere to: (1) pay $8,000 in fines to the State of Maryland and (2) refund the two Maryland complainants whom GEUTSSOYAN and Premiere Financial Center solicited for unlicensed loan modification services. GEUTSSOYAN and Premiere Financial Center were ordered to issue a refund in the amount $5,985 to Consumer A, and to issue a

refund in the amount $11,685 to Consumer B. To date, the fines and refunds ordered by the State of Maryland in Case No. CFR-FY2013-093 have not been paid.

3. SPF and GEUTSSOYAN solicited borrowers and negotiated to do one or more of the following acts for another or others, for or in expectation of compensation: solicit or negotiate one or more loans for, or perform services for, borrowers and/or lenders in connection with loans secured directly or collaterally by one or more liens on real property; and charge, demand or collect an advance fee for any of the services offered.

4. SPF advertised loss mitigation and loan modification services under one or more business names, including, but not limited to "SAVEPOINT FINANCIAL" and "Save Point Financial," as listed on its letterhead, agreements, and its website located at http://savepointfinancial.com.

Larry J.'s Transaction

5. On or about June 25, 2014, Larry J. executed a letter of authorization authorizing SPF to access his Wells Fargo Home Loan on his real property located at 5716 Luna Drive, Columbus, Georgia 31907 ("Luna Drive property"). On or about July 3, 2014, Larry J. executed a "Loan Modification – Home Saver Legal Program Loan Disclosure and Agreement" with SPF for loan modification services for the Luna Drive property, to lower the interest rate from 5.5% to 3.25%, and to lower the monthly payment amount from $735.90 to $464.31. On July 25, 2014, Larry J. mailed a $1,100 check (check no. 2662) to SPF's address at 1901 Newport Blvd., Suite 350, Costa Mesa, CA 92627; on August 10, 2014, Larry J. mailed another check for $1,000 (check no. 2666) to SPF at the same address. Larry J. has not been able to make contact with SPF since his second payment of $1,000. To date, Larry J. has neither received loan modification services nor a refund of the $2,100 paid to SPF.

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CONCLUSIONS OF LAW

6. Based on the findings of fact contained in paragraphs 1 through 5, SPF, acting by itself, or by and/or through one or more agents, associates, representatives, and/or co-conspirators, including, but not limited to GEUTSSOYAN, and using the names "SAVEPOINT FINANCIAL" and "Save Point Financial," or other names or fictitious names unknown at this time, solicited borrowers to negotiate loans or perform services, in connection with loans secured directly or collaterally by one or more liens on real property. These acts, which require a real estate broker license under Code Section 10131(d), were performed during a period of time when SPF was not licensed by the Bureau as a real estate broker, a violation of Code Section 10130.

7. Based on the findings of fact contained in paragraphs 1 through 5, GEUTSSOYAN, acting by himself, or by and/or through one or more agents, associates, representatives, and/or co-conspirators, including, but not limited to SPF, and using the names "SAVEPOINT FINANCIAL" and "Save Point Financial," or other names or fictitious names unknown at this time, solicited borrowers to negotiate loans or perform services, in connection with loans secured directly or collaterally by one or more liens on real property. These acts, which require a real estate broker license under Code Section 10131(d), were performed during a period of time when GEUTSSOYAN was not licensed by the Bureau as a real estate broker, a violation of Code Section 10130.

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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 SAVEPOINT FINANCIAL and SERJ GEUTSSOYAN, whether doing business under their own names or any other name(s) or fictitious name(s), 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 they are ORDERED TO DESIST AND REFRAIN from:

1. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Code 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 of fewer dwelling units (Code Section 10085.6); and

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

DATED: August 24, 2015

WAYNE S. BELL
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: SAVEPOINT FINANCIAL
SERJ GEUTSSOYAN