

1 DEPARTMENT OF REAL ESTATE
2 P. O. Box 187007
3 Sacramento, CA 95818-7007
4 Telephone: (916) 227-0789

FILED

MAY 16 2008

DEPARTMENT OF REAL ESTATE

By K. Contreras

8 BEFORE THE
9 DEPARTMENT OF REAL ESTATE
10 STATE OF CALIFORNIA

11 * * *

12 TO:) NO. H-2261 FR
13)
14 DAVID ARTHUR NILSEN, and) ORDER TO DESIST AND REFRAIN
15 CEDAR FUNDING, INC.,) (B&P Code Section 10086)
a Corporation.)

16 The Real Estate Commissioner of the State of California
17 has caused an investigation to be conducted and is of the opinion
18 that you, DAVID ARTHUR NILSEN, individually, and doing business
19 as Cedar Funding and Cedar Properties, and CEDAR FUNDING, INC.,
20 an unlicensed corporation while engaged in activities which
21 require a real estate broker license under the provisions of
22 Section 10131(d) of the California Business and Professions Code
23 (hereafter "the Code") have violated Sections 10130 and 10238(k)
24 of the Code.

25 I

26 At no time herein mentioned have you, CEDAR FUNDING,
27 INC., been licensed by the Department of Real Estate of the

1 State of California (hereinafter "Department") as a corporate
2 real estate broker.

3 II

4 At all times herein mentioned, you, DAVID ARTHUR NILSEN
5 and CEDAR FUNDING, INC., engaged in the business of, acted in
6 the capacity of, advertised, or assumed to act as a real estate
7 broker within the State of California, within the meaning of
8 Section 10131(d) of the Code, including the operation and conduct
9 of a mortgage loan brokerage with the public wherein, on behalf
10 of others, for compensation or in expectation of compensation,
11 solicited lenders and borrowers for loans secured directly or
12 collaterally by liens on real property, and arranged, negotiated,
13 processed, consummated, and serviced such loans.

14 III

15 During the period from at least on or before
16 September 24, 2007 to present, in the course of the activities
17 and conduct described in Paragraph II, above, you, CEDAR
18 FUNDING, INC., entered into loan servicing agreements,
19 including, but not limited to, the following loans:

20	<u>Loan#</u>	<u>Lender</u>
21	5363	Debra A. Thorngate Davis
22	5364	Jodi Mclean
23	5364	Selene Olms
	5505	Randall A. McChesney

24 IV

25 At no time mentioned herein were you, CEDAR FUNDING,
26 INC., licensed by the Department of Real Estate as a corporate
27 real estate broker.

1 V

2 At no time mentioned herein did you, DAVID ARTHUR
3 NILSEN, a licensed real estate broker, obtain written loan
4 servicing agreements for said loans as described in Paragraph III.

5 VI

6 In acting as described in Paragraphs I, II, III and IV,
7 above, you, CEDAR FUNDING, INC., violated Section 10130 of the Code.

8 VII

9 In acting as described in Paragraphs III and V, above,
10 you, DAVID ARTHUR NILSEN, violated Section 10238(k) of the Code.


11 NOW, THEREFORE, YOU, CEDAR FUNDING, INC. AND YOUR
12 AGENTS AND EMPLOYEES, ARE HEREBY ORDERED TO DESIST AND REFRAIN
13 from performing any and all acts within the State of California
14 for which a real estate broker license is required, unless and
15 until you obtain a corporate real estate broker license.

16 NOW, THEREFORE, YOU, DAVID ARTHUR NILSEN AND YOUR
17 AGENTS AND EMPLOYEES, ARE HEREBY ORDERED TO DESIST AND REFRAIN
18 from servicing loans within the State of California until or
19 unless you obtain written loan servicing agreements in compliance
20 with Section 10238(k).

21 DATED: 5-16, 2008

22 JEFF DAVI
23 Real Estate Commissioner

24 By:


25 BARBARA BIGBY
26 Chief Deputy Commissioner

27 cc: David A. Nilsen
Cedar Funding, Inc.
465 Tyler Street
Monterey, CA 93940

ATTY/MFC