DEPARTMENT OF REAL ESTATE P. O. Box 187007 Sacramento, CA 95818-7007

Telephone: (916) 227-0791



FEB 1 0 2009

**DEPARTMENT OF REAL ESTATE** 

By RHenn

## BEFORE THE DEPARTMENT OF REAL ESTATE

## STATE OF CALIFORNIA

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VERDEO FUNDING INC. dba THE MORTGAGE MODIFICATION CENTER

and DAVID MEREDITH WILLIAMS

NO. H-5153 SAC

<u>ORDER TO</u> DESIST AND REFRAIN

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The Real Estate Commissioner of the State of California (hereinafter "Commissioner") has caused an investigation to be made of your activities as a real estate broker and based upon the findings herein below set forth, is of the opinion that you, VERDEO FUNDING INC. dba THE MORTGAGE MODIFICATION CENTER and you, DAVID MEREDITH WILLIAMS have violated Section 10085 of the Business and Professions Code (hereinafter the "Code") and Section 2970, Title 10, California Code of Regulations (hereinafter the "Regulations") by engaging in the business of claiming, demanding, charging, receiving, collecting or contracting for the collection of advance fees, within the meaning of Code Section 10026, for performing or promising to perform loan modification activities with respect to loans which were secured by liens on real property.

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At all times mentioned herein, you, VERDEO FUNDING INC., dba THE

estate broker.

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MORTGAGE MODIFICATION CENTER, and you, DAVID MEREDITH WILLIAMS, as the designated officer of VERDEO FUNDING INC., were licensed by the Department as a real

At all times material herein, in the State of California, you, VERDEO FUNDING INC., dba THE MORTGAGE MODIFICATION CENTER, and you, DAVID MEREDITH WILLIAMS, as the designated officer of VERDEO FUNDING INC., engaged in the business of claiming, demanding, charging, receiving, collecting or contracting for the collection of advance fees, within the meaning of Section 10026 of the Code, including, but not limited to, loan modification and negotiation activities with respect to loans which were secured by liens on real property.

You claimed, demanded, charged, received, collected or contracted for advance fees as described above without submitting a written advanced fee agreement to the Commissioner ten days prior to claiming, demanding, charging, receiving, collecting or contracting for the collection of advance fees discussed in Paragraph 2 above, in violation of Section 10085 of the Code and Section 2970 of the Regulations.

NOW, THEREFORE, YOU, VERDEO FUNDING INC., DBA THE MORTGAGE MODIFICATION CENTER, AND YOU, DAVID MEREDITH WILLIAMS, AS THE DESIGNATED OFFICER OF VERDEO FUNDING INC., ARE ORDERED TO DESIST AND REFRAIN from claiming, demanding, charging, receiving, collecting or contracting for the collection of advance fees until you are in compliance with Section 10085 of the Code and Section 2970 of the Regulations.

| DATED: | 1,15 | , 2009 |
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JEFF DAVI

Real Estate Commissioner

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