

500 TO  
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1 Department of Real Estate  
2 320 West 4<sup>th</sup> Street, Suite 350  
3 Los Angeles, CA 90013-1105  
4 Telephone (213) 576-6982

**FILED**  
MAR 11 2004  
DEPARTMENT OF REAL ESTATE

By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

10	In the Matter of the First Amended	)	
11	Accusation of	)	No. H-30038 LA
12	<u>AMERIFUND, INC.</u> and <u>RUSSELL</u>	)	L-2003070673
13	<u>J. MASSRO, individually and as</u>	)	<u>STIPULATION AND</u>
14	<u>designated officer of Amerifund,</u>	)	<u>AGREEMENT</u>
15	Inc., BRUCE R. CHRISTOPHER and	)	
16	MICHAEL RAY BAN,	)	
17	<u>Respondents.</u>	)	

16 It is hereby stipulated by and between AMERIFUND, INC.,  
17 and RUSSELL J. MASSRO, individually and as designated officer for  
18 Amerifund, Inc. (hereinafter referred to as "Respondents"),  
19 represented by Frank M. Buda, and the Complainant acting by and  
20 through Mary E. Work, Counsel for the Department of Real Estate,  
21 as follows for the purpose of settling and disposing of the First  
22 Amended Accusation filed on June 12, 2003, in this matter:

23 1. All issues which were to be contested and all  
24 evidence which was to be presented by Complainant and Respondents  
25 AMERIFUND, INC., and RUSSELL J. MASSRO, individually and as  
26 designated officer for Amerifund, Inc., at formal hearing on the  
27 First Amended Accusation ("Accusation"), which hearing was to be

1 held in accordance with the provisions of the Administrative  
2 Procedure Act (hereinafter "APA"), shall instead and in place  
3 thereof be submitted solely on the basis of the provisions of  
4 this Stipulation and Agreement.

5           2. Respondents have received, read and understand the  
6 Statement to Respondent, the Discovery Provisions of the APA and  
7 the Accusation filed by the Department of Real Estate in this  
8 proceeding.

9           3. On April 11, 2003, Respondents filed a Notice of  
10 Defense pursuant to Section 11506 of the Government Code for the  
11 purpose of requesting a hearing on the allegations in the  
12 Accusation. Respondents hereby freely and voluntarily withdraw  
13 said Notice of Defense. Respondents acknowledges that they  
14 understand that by withdrawing said Notice of Defense, they will  
15 thereby waive their right to require the Commissioner to prove  
16 the allegations in the Accusation at a contested hearing held in  
17 accordance with the provisions of the APA and that they will  
18 waive other rights afforded to them in connection with the  
19 hearing such as the right to present evidence in defense of the  
20 allegations in the Accusation and the right to cross-examine  
21 witnesses.

22           4. This Stipulation and Agreement (hereinafter  
23 "Stipulation") is based on the factual allegations contained in  
24 the Accusation filed in this proceeding. In the interest of  
25 expedience and economy, Respondents choose not to contest these  
26 factual allegations, but to remain silent and understands that,  
27 as a result thereof, these factual statements, without being

1 admitted or denied, will serve as a prima facie basis for the  
2 disciplinary action stipulated to herein. The Real Estate  
3 Commissioner shall not be required to provide further evidence to  
4 prove such allegations.

5           5. This Stipulation, and Respondents' decision not to  
6 contest the Accusation, are made solely for the purpose of  
7 reaching an agreed disposition of this proceeding and are  
8 expressly limited to this proceeding and any other proceeding or  
9 case in which the Department of Real Estate or another licensing  
10 agency of this state, another state or the federal government is  
11 involved, and otherwise shall not be admissible in any other  
12 criminal or civil proceeding.

13           6. It is understood by the parties that the Real  
14 Estate Commissioner may adopt the Stipulation and Agreement as  
15 his Decision in this matter, thereby imposing the penalty and  
16 sanctions on Respondent's real estate license and license rights  
17 as set forth in the below "Order." In the event that the  
18 Commissioner, in his discretion, does not adopt the Stipulation  
19 and Agreement, it shall be void and of no effect, and Respondents  
20 shall retain the right to a hearing and proceeding on the  
21 Accusation under all the provisions of the APA and shall not be  
22 bound by any admission or waiver made herein.

23                                   DETERMINATION OF ISSUES

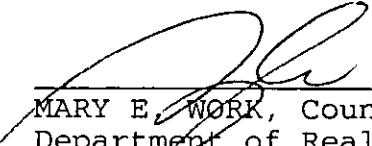
24           By reason of the foregoing stipulations, admissions and  
25 waivers and solely for the purpose of settlement of the pending  
26 Accusation without a hearing, it is stipulated and agreed that  
27 the following determination of issues shall be made:

1 The conduct, acts and/or omissions of Respondents,  
2 AMERIFUND, INC., and RUSSELL J. MASSRO, individually and as  
3 designated officer for Amerifund, Inc., as set forth in the  
4 Accusation, constitute cause to suspend or revoke the real estate  
5 license and license rights of Respondents, under the provisions  
6 of the Business and Professions Code (hereinafter "Code") Section  
7 10177(g).

8 ORDER

9 WHEREFORE, THE FOLLOWING ORDER is made:

10 All licenses and licensing rights of Respondents  
11 AMERIFUND, INC., and RUSSELL J. MASSRO, individually and as  
12 designated officer for Amerifund, Inc., are Publically Reproved.

13  
14  
15 DATED: 2-9-04  
16   
17 MARY E. WORK, Counsel for the  
18 Department of Real Estate

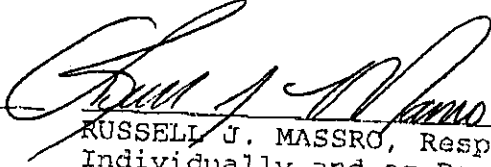
19 \* \* \*

20 I have read the Stipulation and Agreement, and its  
21 terms are understood by me and are agreeable and acceptable to  
22 me. I understand that I am waiving rights given to me by the  
23 California Administrative Procedure Act (including but not  
24 limited to Sections 11506, 11508, 11509 and 11513 of the  
25 Government Code), and I willingly, intelligently and voluntarily  
26 waive those rights, including the right of requiring the  
27

1 Commissioner to prove the allegations in the Accusation at a  
 2 hearing at which I would have the right to cross-examine  
 3 witnesses against me and to present evidence in defense and  
 4 mitigation of the charges.

5 Respondents can signify acceptance and approval of the  
 6 terms and conditions of this Stipulation and Agreement by faxing  
 7 a copy of the signature page, as actually signed by Respondents,  
 8 to the Department at the following telephone/fax number: (213)  
 9 576-6917. Respondents agree, acknowledge and understand that by  
 10 electronically sending to the Department a fax copy of their  
 11 actual signature as it appears on the Stipulation and Agreement,  
 12 that receipt of the faxed copy by the Department shall be as  
 13 binding on Respondents as if the Department had received the  
 14 original signed Stipulation and Agreement.

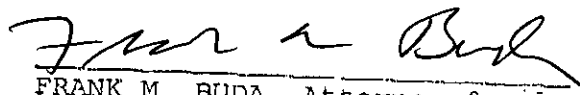
15 DATED: 2-5-04



RUSSELL J. MASSRO, Respondent,  
 Individually and as Designated  
 Officer for Amerifund, Inc.

16 Approved as to form and content:

19 DATED: 2-6-04



FRANK M. BUDA, Attorney for  
 Respondent

22 ////  
 23 ////  
 24 ////  
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1                    The foregoing Stipulation and Agreement is hereby  
2 adopted as my Decision as to Respondents AMERIFUND, INC., and  
3 RUSSELL J. MASSRO, individually and as designated officer for  
4 Amerifund, Inc., and shall be effective at 12 o'clock noon on  
5 April 1, 2004

6                    IT IS SO ORDERED March 5, 2004, \_\_\_\_\_.

7                    JOHN R. LIBERATOR,  
8                    Acting Real Estate Commissioner  
9                    By Robin T. Wilgen, CLERK (over)

10                    Robin T. Wilgen

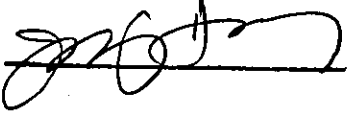
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**FILED**  
MAR 11 2004

DEPARTMENT OF REAL ESTATE

By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-30038 LA
	)	L-2003070673
MICHAEL RAY BRAN,	)	
	)	
	)	
Respondent.	)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On March 28, 2003, an Accusation was filed in this matter against Respondent MICHAEL RAY BRAN, and a First Amended Accusation was filed on June 12, 2003.

On February 8, 2004, Respondent petitioned the Commissioner to voluntarily surrender his real estate salesperson license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent MICHAEL RAY BRAN's petition for voluntary surrender of his real estate salesperson license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's Declaration dated February 8, 2004 (attached as

1 Exhibit "A" hereto). Respondent's license certificate and pocket  
2 card shall be sent to the below listed address so that they reach  
3 the Department on or before the effective date of this Order:

4 DEPARTMENT OF REAL ESTATE  
5 Attn: Licensing Flag Section  
6 P. O. Box 187000  
7 Sacramento, CA 95818-7000

8 This Order shall become effective at 12 o'clock noon  
9 on April 1, 2004.

10 DATED: March 5, 2004

11 JOHN R. LIBERATOR  
12 Acting Real Estate Commissioner  
13 By Robin T. Wilson, CHIEF COUNSEL

14 Robin T. Wilson



Exhibit "A"

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-30038 LA
MICHAEL RAY BRAN	)	
	)	
	)	
Respondent.	)	

DECLARATION

My name is MICHAEL RAY BRAN and that I am currently licensed as a real estate salesperson and/or have license rights with respect to said license.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedures Act (Sections 11400 et seq., of the Government Code) I wish to voluntarily surrender my real estate license issued by the Department of Real Estate ("Department"), pursuant to Business and Professions Code Section 10100.2.

I understand that by so voluntarily surrendering my license, that it can only be reinstated in accordance with the

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1 provisions of Section 11522 of the Government Code. I also  
2 understand that by so voluntarily surrendering my license, I  
3 agree to the following:

4           The filing of this Declaration shall be deemed as my  
5 petition for voluntary surrender. It shall also be deemed to be  
6 an understanding and agreement by me that, I waive all rights I  
7 have to require the Commissioner to prove the allegations  
8 contained in the Accusation filed in this matter at a hearing  
9 held in accordance with the provisions of the Administrative  
10 Procedures Act (Government Code Sections 11400 et seq.), and that  
11 I also waive other rights afforded to me in connection with the  
12 hearing such as the right to discovery, the right to present  
13 evidence in defense of the allegations in the Accusation and the  
14 right to cross examine witnesses. I further agree that upon  
15 acceptance by the Commissioner, as evidenced by an appropriate  
16 order, all affidavits and all relevant evidence obtained by the  
17 Department in this matter prior to the Commissioner's acceptance,  
18 and all allegations contained in the Accusation filed in the  
19 Department Case No. H-30038 LA, may be considered by the  
20 Department to be true and correct for the purpose of deciding  
21 whether or not to grant reinstatement of my license pursuant to  
22 Government Code Section 11522.

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I declare under penalty of perjury under the laws of  
the State of California that the above is true and correct and  
that I freely and voluntarily surrender my license and all  
license rights attached thereto.

02/05/04 El Monte, Ca.  
Date and Place

Michael Ray Bran  
MICHAEL RAY BRAN

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**FILED**  
MAR 11 2004

DEPARTMENT OF REAL ESTATE

By [Signature]

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-30038 LA
BRUCE R. CHRISTOPHER,	)	L-2003070673
	)	
	)	
Respondent.	)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On March 28, 2003, an Accusation was filed in this matter against Respondent BRUCE R. CHRISTOPHER, and a First Amended Accusation was filed on June 12, 2003.

On February 6, 2004, Respondent petitioned the Commissioner to voluntarily surrender his real estate salesperson license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent BRUCE R. CHRISTOPHER's petition for voluntary surrender of his real estate salesperson license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's Declaration dated

1 February 6, 2004 (attached as Exhibit "A" hereto). Respondent's  
2 license certificate and pocket card shall be sent to the below  
3 listed address so that they reach the Department on or before the  
4 effective date of this Order:

5 DEPARTMENT OF REAL ESTATE  
6 Attn: Licensing Flag Section  
7 P. O. Box 187000  
8 Sacramento, CA 95818-7000

8 This Order shall become effective at 12 o'clock noon  
9 on April 1, 2004.

10 DATED: March 5, 2004

12 JOHN R. LIBERATOR  
13 Acting Real Estate Commissioner  
14 By Robin T. Wilson, Chief Counsel

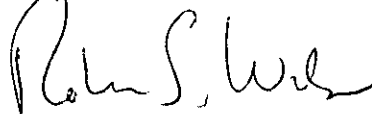
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Exhibit "A"

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-30038 IA
BRUCE R. CHRISTOPHER	)	
	)	
	)	
Respondent.	)	

DECLARATION

My name is BRUCE R. CHRISTOPHER and that I am currently licensed as a real estate salesperson and/or have license rights with respect to said license.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedures Act (Sections 11400 et seq., of the Government Code) I wish to voluntarily surrender my real estate license issued by the Department of Real Estate ("Department"), pursuant to Business and Professions Code Section 10100.2.

I understand that by so voluntarily surrendering my license, that it can only be reinstated in accordance with the

1 provisions of Section 11522 of the Government Code. I also  
2 understand that by so voluntarily surrendering my license, I  
3 agree to the following:

4           The filing of this Declaration shall be deemed as my  
5 petition for voluntary surrender. It shall also be deemed to be  
6 an understanding and agreement by me that, I waive all rights I  
7 have to require the Commissioner to prove the allegations  
8 contained in the Accusation filed in this matter at a hearing  
9 held in accordance with the provisions of the Administrative  
10 Procedures Act (Government Code Sections 11400 et seq.), and that  
11 I also waive other rights afforded to me in connection with the  
12 hearing such as the right to discovery, the right to present  
13 evidence in defense of the allegations in the Accusation and the  
14 right to cross examine witnesses. I further agree that upon  
15 acceptance by the Commissioner, as evidenced by an appropriate  
16 order, all affidavits and all relevant evidence obtained by the  
17 Department in this matter prior to the Commissioner's acceptance,  
18 and all allegations contained in the Accusation filed in the  
19 Department Case No. H-30038 LA, may be considered by the  
20 Department to be true and correct for the purpose of deciding  
21 whether or not to grant reinstatement of my license pursuant to  
22 Government Code Section 11522.

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I declare under penalty of perjury under the laws of  
the State of California that the above is true and correct and  
that I freely and voluntarily surrender my license and all  
license rights attached thereto.

FEB 4, 2004 West Covina Calif  
Date and Place

Bruce R. Christopher  
BRUCE R. CHRISTOPHER



5210

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
 )  
AMERIFUND, INC., RUSSELL J. )  
MASSRO, individually and as )  
Designated Officer of AMERIFUND, )  
INC., BRUCE R. CHRISTOPHER and )  
MICHAEL RAY BRAN, )

Case No. H-30038 LA

OAH No. L-2003070673

Respondents.

FILED  
AUG 12 2003  
DEPARTMENT OF REAL ESTATE

NOTICE OF HEARING ON ACCUSATION

By 

To the above-named Respondent(s):

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 320 West Fourth Street, Suite 630, Los Angeles, CA 90013-1105 on FRIDAY, FEBRUARY 13, 2004, at the hour of 9:00 A.M., or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served on you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of the hearing.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

DEPARTMENT OF REAL ESTATE

Dated: August 12, 2003

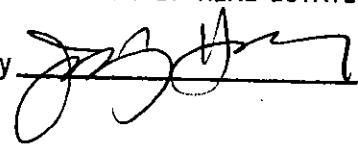
By

  
MARY E. WORK, Counsel

cc: Amerifund Inc.  
Russel J. Massro  
Bruce R. Christopher  
Michael Ray Bran  
Frank M. Buda, Esq.  
Sacto.  
OAH

SACUO  
FLDS

1 MARY E. WORK, Counsel  
SBN 175887  
2 Department of Real Estate  
320 West 4<sup>th</sup> Street, Suite 350  
3 Los Angeles, CA 90013-1105  
4 Telephone (213) 576-6982  
-Direct- (213) 576-6916

**FILED**  
JUN 12 2003  
DEPARTMENT OF REAL ESTATE  
By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

11	In the Matter of the Accusation of	)	No. H-30038 LA
12	AMERIFUND, INC., RUSSELL J.	)	
13	MASSRO, Individually and as	)	<u>FIRST AMENDED</u>
14	Designated Officer of	)	
15	AMERIFUND, INC., BRUCE R.	)	<u>ACCUSATION</u>
16	CHRISTOPHER, and MICHAEL	)	
17	RAY BRAN,	)	
18	Respondents.	)	

17 This Accusation amends the Accusation filed March 28,  
18 2003 in this matter. The Complainant, Maria Suarez, a Deputy  
19 Real Estate Commissioner of the State of California, for First  
20 Amended Accusation against AMERIFUND, INC. (hereinafter  
21 "Respondent"), RUSSELL J. MASSRO, individually and as Designated  
22 Officer of AMERIFUND, INC., (hereinafter "Respondent"), BRUCE R.  
23 CHRISTOPHER (hereinafter "Respondent") and MICHAEL RAY BRAN  
24 (hereinafter "Respondent"), is informed and alleges as follows:

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1.

The Complainant, Maria Suarez, a Deputy Real Estate Commissioner of the State of California, makes this Accusation against Respondent in her official capacity.

2.

At all times mentioned herein, Respondent RUSSELL J. MASSRO ("MASSRO") was and still is licensed by the Department of Real Estate of the State of California ("Department") as a real estate broker.

3.

At all times mentioned herein, Respondent AMERIFUND, INC., has been licensed by the Department as a corporate real estate broker.

4.

At all times mentioned herein, Respondent MASSRO was and still is the designated broker for Respondent AMERIFUND, INC.

5.

Respondent BRUCE R. CHRISTOPHER ("CHRISTOPHER") was originally licensed by the Department as a real estate salesperson on or about June 2, 1988 and his license has an expiration date of May 31, 2006. CHRISTOPHER'S license is currently not broker affiliated and has never been licensed to the broker license of Respondent MASSRO.

6.

Respondent MICHAEL RAY BRAN ("BRAN") was originally licensed by the Department as a real estate salesperson on or about February 6, 1996 and his license has an expiration date of

1 February 5, 2004. BRAN'S license is currently not broker  
2 affiliated. BRAN was licensed to Respondent AMERIFUND, INC.,  
3 from June 1, 2000 to November 27, 2000.

4  
5 7.

6 BRAN and CHRISTOPHER were not broker affiliated when  
7 they collected trust funds from Maria Polack as further described  
8 below.

9  
10 8.

11 During February 2000, prospective home buyers Maria  
12 Polack and her mother Claudia Polack were introduced to  
13 Respondents BRAN and CHRISTOPHER by a mutual acquaintance, Isabel  
14 Cueva. BRAN and CHRISTOPHER represented to the Polacks that they  
15 were employed as real estate salespersons by Respondent  
16 AMERIFUND.

17 9.

18 On or about March 13, 2000, Respondent BRAN asked Maria  
19 Polack for a signed blank check in the amount of \$500.  
20 Respondent BRAN represented to the Polacks that the check  
21 represented funds necessary to obtain credit reports for THE  
22 Polacks. Maria Polack gave a signed personal check to Respondent  
23 BRAN (check number 0145) in the amount of \$500. When Polack  
24 received her monthly bank account statement containing check  
25 number 0145, said check had been made payable to "Michael Bran,"  
26 endorsed with the signature of "Michael Bran" on the back.

27

10.

1 On or about April 3, 2000, Respondent BRAN visited the  
2 Polacks at their residence and requested two more checks from  
3 Maria Polack. Respondent BRAN told Maria Polack that the funds  
4 would be used towards the purchase of real property located at  
5 144 North 18<sup>th</sup> Street, Montebello, California (hereinafter  
6 "subject property"). Maria Polack wrote two checks, check number  
7 0156 in the amount of \$600 and check number 0158 in the amount of  
8 \$110. Respondent BRAN instructed Maria Polack to leave both  
9 checks blank. When said checks were sent to Maria Polack in her  
10 monthly bank account statement, check number 0156 had been made  
11 payable to "Investors Realty, Rainbow Garden Apartments" and  
12 check number 0158 had been made payable to "Michael Bran." Said  
13 funds were never deposited into escrow. Check number 0156 was  
14 used by BRAN to pay rent on his apartment at Rainbow Garden  
15 Apartments.

16 11.

17 On or about April 4, 2000, Respondents BRAN and  
18 CHRISTOPHER collected check number 0159 in the amount of \$3,000  
19 from Maria Polack. BRAN and POLACK represented to Maria Polack  
20 that the funds would be used as an escrow deposit towards the  
21 purchase of the subject property by Maria and Claudia Polack.  
22 Again the check was left blank. When Maria Polack received her  
23 monthly bank account statement it revealed that the check had  
24 been made payable to "Bruce Christopher" and deposited into  
25 Respondent CHRISTOPHER'S personal bank account. Respondent

26 ////  
27

1 CHRISTOPHER deposited a Sanwa Bank cashier's check in the amount  
2 of \$3,000 into the Polack's escrow.

3 12.

4 On or about April 11, 2000, Maria Polack signed a  
5 Residential Purchase Agreement that reflected receipt of \$3,000  
6 by Real Estate Broker Respondents AMERIFUND, INC./ BRUCE  
7 CHRISTOPHER. Also, on or about April 11, 2000, Respondent  
8 CHRISTOPHER, on behalf of Maria Polack, opened escrow number  
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10 purchase of 144 North 18<sup>th</sup> Street, Montebello, California.

11 13.

12 On or about April 11, 2000, Respondent RUSSELL J.  
13 MASSRO, signed Instructions to Pay Commission for escrow 00303.  
14 Said instructions directed Independent Real Estate Escrow  
15 Division to pay \$5,910 to Respondent AMERIFUND upon the close of  
16 escrow.

17 14.

18 On or about April 12, 2000, Respondent CHRISTOPHER  
19 delivered a cashier's check in the amount of \$3,000 for deposit  
20 into escrow number 00303.

21 15.

22 On or about April 13, 2000, Respondent CHRISTOPHER went  
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24 to cover the cost of paperwork associated with the purchase of  
25 the subject property. Maria Polack gave Respondent CHRISTOPHER  
26 check number 0163 in the amount of \$300. Again, the line  
27 entitled "Pay to the Order of" was left blank according to

1 Respondent CHRISTOPHER'S instructions. Said check was not  
2 deposited into escrow, instead it was made payable to Respondent  
3 CHRISTOPHER and cashed by him.

4 16.

5 On or about May 25, 2000, Maria Polack deposited Pan  
6 American Bank cashier's check number 57872, in the amount of  
7 \$16,689, into escrow number 00303 at the Escrow Division of  
8 Independent Real Estate.

9 17.

10 On or about June 9, 2000, Maria Polack cancelled escrow  
11 number 00303. On or about June 15, 2002, Independent Real  
12 Estate's Escrow Division refunded \$16,359 to Maria Polack and  
13 Claudia A. Polack.

14 18.

15 During June of 2000, Maria Polack contacted the offices  
16 of Respondent AMERIFUND and spoke with Respondent RUSSELL J.  
17 MASSRO about the return of monies collected from her by  
18 Respondents BRAN and CHRISTOPHER that were neither deposited into  
19 escrow number 00303 nor refunded by Independent Realty when the  
20 escrow cancelled.

21 19.

22 On or about July 28, 2000, Respondent MASSRO responded  
23 by letter to Polack's request as described above, informing  
24 Polack that, "Michael Brand [sic] and Bruce Christopher were with  
25 Amerifund a very short time and although they were working in my  
26 company they did not allow Amerifund to properly supervise them  
27 because they were never in the office and never turned in

1 paperwork as is normal and customary." The letter also states  
2 that Respondents BRAN and CHRISTOPHER were compensated in the  
3 Polack transaction by Respondent AMERIFUND the amount of \$2,000.

4 20.

5 The acts and omissions of Respondent BRAN, as set forth  
6 in Paragraphs 8, 9, 10, 11 and 19, herein above, are in violation  
7 of Sections 10130 and 10137 of the California Business and  
8 Professions Code (hereinafter "Code"), and are grounds for the  
9 suspension or revocation of the licenses and license rights of  
10 Respondent pursuant to Sections 10137, 10177(d) and/or 10177(j)  
11 of the Code.

12 21.

13 The acts and omissions of Respondent CHRISTOPHER, as  
14 set forth in Paragraphs 8, 11, 12, 14, 15 and 19 herein above,  
15 are in violation of Sections 10130 and 10137 of the Code and are  
16 grounds for the suspension or revocation of the licenses and  
17 license rights of Respondent pursuant to Sections 10137, 10177(d)  
18 and/or 10177(j) of the Code.

19 22.

20 The acts and omissions of Respondents AMERIFUND, INC.,  
21 and MASSRO, as set forth in Paragraphs 8, 9, 10, 11, 12, 13, 14,  
22 15, 18 and 19 above, are in violation of Sections 10137, 10177(d)  
23 and 10177(g) of the Code and constitute grounds for the  
24 suspension or revocation of the licenses and license rights of  
25 Respondents.

26 23.

27 The acts and omissions of Respondent MASSRO, as set



1 forth in Paragraphs 8, 9, 10, 11, 12, 13, 14, 15, 18 and 19  
2 above, are in violation of Section 10159.2 of the Code and  
3 constitute grounds for the suspension or revocation of the  
4 licenses and license rights of Respondent pursuant to Sections  
5 10177(d), 10177(g) and/or 10177(h) of the Code.

6 CRIMINAL CONVICTION OF BRUCE ROBERT CHRISTOPHER

7 24.

8 Respondent CHRISTOPHER was issued a renewed real estate  
9 salesperson license effective June 1, 2002, following his renewal  
10 application filed on or about May 13, 2002.

11 25.

12 In response to Question No. 3 of Respondent's  
13 application described above in Paragraph 24, to wit: "Within the  
14 past four year period, have you been convicted of any violation  
15 of law?" Respondent answered "No."

16 26.

17 On or about July 5, 2000, in the Superior Court of  
18 California, County of San Bernardino-Chino District, in Case No.  
19 MCH010969, Respondent, upon his of nolo contendere, was convicted  
20 of violating Penal Code Section 484(a) (Theft), a misdemeanor  
21 crime of moral turpitude that is substantially related under  
22 Section 2910, Title 10, Chapter 6, California Code of Regulations  
23 to the qualifications, functions or duties of a real estate  
24 licensee.

25 27.

26 Respondent CHRISTOPHER'S failure to reveal the  
27 conviction set forth above, in his application for the renewal of

1 his real estate salesperson license, constitutes the procurement  
2 of a real estate license by fraud, misrepresentation, or deceit,  
3 or by making a material misstatement of fact in said application  
4 and constitutes cause, under Sections 498 and 10177(a) of the  
5 Code for the suspension or revocation of all licenses and license  
6 rights of Respondent under the Real Estate Law.

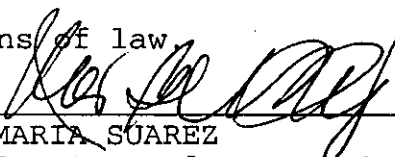
7 28.

8 Further, the crime for which Respondent CHRISTOPHER was  
9 convicted constitutes cause under Sections 490 and 10177(b) of  
10 the Code for the suspension or revocation of all licenses and  
11 license rights under the Real Estate Law.

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1                   WHEREFORE, Complainant prays that a hearing be  
2 conducted on the allegations of this Accusation and that upon  
3 proof thereof a decision be rendered imposing disciplinary action  
4 against all licenses and license rights of Respondents AMERIFUND,  
5 INC., RUSSELL J. MASSRO, individually and as Designated Officer  
6 of AMERIFUND, INC., BRUCE R. CHRISTOPHER and MICHAEL RAY BRAN  
7 under the Real Estate Law (Part 1 of Division 4 of the Business  
8 and Professions Code) and for such other and further relief as  
9 may be proper under other provisions of law.

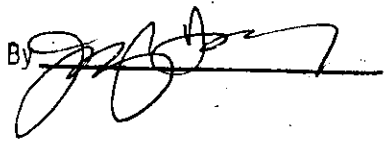
10   
11 \_\_\_\_\_  
12 MARIA SUAREZ  
13 Deputy Real Estate Commissioner

14 Dated at Los Angeles, California,  
15 this 14th day of June, 2003.

16 cc: Amerifund, Inc.  
17 Russell J. Massro  
18 Frank M. Buda, Attorney at Law  
19 Bruce R. Christopher  
20 Michael Ray Bran  
21 Maria Suarez  
22 SACTO  
23 GD  
24 OAH  
25  
26  
27

SAC10

1 MARY E. WORK, Counsel  
SBN 175887  
2 Department of Real Estate  
320 West 4<sup>th</sup> Street, Suite 350  
3 Los Angeles, CA 90013-1105  
4 Telephone (213) 576-6982  
-Direct- (213) 576-6916

**FILED**  
MAR 28 2003  
DEPARTMENT OF REAL ESTATE  
By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

11	In the Matter of the Accusation of	)	No. H- 30038 LA
12	AMERIFUND, INC., RUSSELL J.	)	
13	MASSRO, Individually and as	)	<u>ACCUSATION</u>
14	Designated Officer of	)	
15	AMERIFUND, INC., BRUCE R.	)	
16	CHRISTOPHER, and MICHAEL	)	
17	RAY BRAN,	)	
18		)	
19	Respondents.	)	

20 The Complainant, Maria Suarez, a Deputy Real Estate  
21 Commissioner of the State of California, for Accusation against  
22 AMERIFUND, INC. (hereinafter "Respondent"), RUSSELL J. MASSRO,  
23 individually and as Designated Officer of AMERIFUND, INC.,  
24 (hereinafter "Respondent"), BRUCE R. CHRISTOPHER (hereinafter  
25 "Respondent") and MICHAEL RAY BRAN (hereinafter "Respondent"), is  
26 informed and alleges as follows:

1.

27 The Complainant, Maria Suarez, a Deputy Real Estate  
Commissioner of the State of California, makes this Accusation  
against Respondent in her official capacity.

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2.

At all times mentioned herein, Respondent RUSSELL J. MASSRO ("MASSRO") was and still is licensed by the Department of Real Estate of the State of California ("Department") as a real estate broker.

3.

At all times mentioned herein, Respondent AMERIFUND, INC., has been licensed by the Department as a corporate real estate broker.

4.

At all times mentioned herein, Respondent MASSRO was and still is the designated broker for Respondent AMERIFUND, INC.

5.

Respondent BRUCE R. CHRISTOPHER ("CHRISTOPHER") was originally licensed by the Department as a real estate salesperson on or about June 2, 1988 and his license has an expiration date of May 31, 2006. CHRISTOPHER'S license is currently not broker affiliated and has never been licensed to the broker license of Respondent MASSRO.

6.

Respondent MICHAEL RAY BRAN ("BRAN") was originally licensed by the Department as a real estate salesperson on or about February 6, 1996 and his license has an expiration date of February 5, 2004. BRAN'S license is currently not broker affiliated. BRAN was licensed to Respondent AMERIFUND, INC., from June 1, 2000 to November 27, 2000.

1 7.

2 BRAN and CHRISTOPHER were not broker affiliated when  
3 they collected trust funds from Maria Polack as further described  
4 below.

5 8.

6  
7 During February 2000, prospective home buyers Maria  
8 Polack and her mother Claudia Polack were introduced to  
9 Respondents BRAN and CHRISTOPHER by a mutual acquaintance, Isabel  
10 Cueva. BRAN and CHRISTOPHER represented to the Polacks that they  
11 were employed as real estate salespersons by Respondent  
12 AMERIFUND.

13 9.

14 On or about March 13, 2000, Respondent BRAN asked Maria  
15 Polack for a signed blank check in the amount of \$500.  
16 Respondent BRAN represented to the Polacks that the check  
17 represented funds necessary to obtain credit reports for THE  
18 Polacks. Maria Polack gave a signed personal check to Respondent  
19 BRAN (check number 0145) in the amount of \$500. When Polack  
20 received her monthly bank account statement containing check  
21 number 0145, said check had been made payable to "Michael Bran,"  
22 endorsed with the signature of "Michael Bran" on the back.

23 10.

24 On or about April 3, 2000, Respondent BRAN visited the  
25 Polacks at their residence and requested two more checks from  
26 Maria Polack. Respondent BRAN told Maria Polack that the funds  
27 would be used towards the purchase of real property located at

1 144 North 18<sup>th</sup> Street, Montebello, California (hereinafter  
2 "subject property"). Maria Polack wrote two checks, check number  
3 0156 in the amount of \$600 and check number 0158 in the amount of  
4 \$110. Respondent BRAN instructed Maria Polack to leave both  
5 checks blank. When said checks were sent to Maria Polack in her  
6 monthly bank account statement, check number 0156 had been made  
7 payable to "Investors Realty, Rainbow Garden Apartments" and  
8 check number 0158 had been made payable to "Michael Bran." Said  
9 funds were never deposited into escrow. Check number 0156 was  
10 used by BRAN to pay rent on his apartment at Rainbow Garden  
11 Apartments.

12 11.

13 On or about April 4, 2000, Respondents BRAN and  
14 CHRISTOPHER collected check number 0159 in the amount of \$3,000  
15 from Maria Polack. BRAN and POLACK represented to Maria Polack  
16 that the funds would be used as an escrow deposit towards the  
17 purchase of the subject property by Maria and Claudia Polack.  
18 Again the check was left blank. When Maria Polack received her  
19 monthly bank account statement it revealed that the check had  
20 been made payable to "Bruce Christopher" and deposited into  
21 Respondent CHRISTOPHER'S personal bank account. Respondent  
22 CHRISTOPHER deposited a Sanwa Bank cashier's check in the amount  
23 of \$3,000 into the Polack's escrow.

24 12.

25 On or about April 11, 2000, Maria Polack signed a  
26 Residential Purchase Agreement that reflected receipt of \$3,000  
27

1 by Real Estate Broker Respondents AMERIFUND, INC./ BRUCE  
2 CHRISTOPHER. Also, on or about April 11, 2000, Respondent  
3 CHRISTOPHER, on behalf of Maria Polack, opened escrow number  
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19 to cover the cost of paperwork associated with the purchase of  
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25 CHRISTOPHER and cashed by him.

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2 On or about May 25, 2000, Maria Polack deposited Pan  
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19 On or about July 28, 2000, Respondent MASSRO responded  
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22 Amerifund a very short time and although they were working in my  
23 company they did not allow Amerifund to properly supervise them  
24 because they were never in the office and never turned in  
25 paperwork as is normal and customary." The letter also states  
26 that Respondents BRAN and CHRISTOPHER were compensated in the  
27 Polack transaction by Respondent AMERIFUND the amount of \$2,000.

1 20.

2 The acts and omissions of Respondent BRAN, as set forth  
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4 of Sections 10130 and 10137 of the California Business and  
5 Professions Code (hereinafter "Code"), and are grounds for the  
6 suspension or revocation of the licenses and license rights of  
7 Respondent pursuant to Sections 10137, 10177(d) and/or 10177(j)  
8 of the Code.

9 21.

10 The acts and omissions of Respondent CHRISTOPHER, as  
11 set forth in Paragraphs 8, 11, 12, 14, 15 and 19 herein above,  
12 are in violation of Sections 10130 and 10137 of the Code and are  
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14 license rights of Respondent pursuant to Sections 10137, 10177(d)  
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16 22.

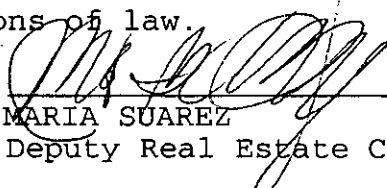
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22 Respondents.

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24 The acts and omissions of Respondent MASSRO, as set  
25 forth in Paragraphs 8, 9, 10, 11, 12, 13, 14, 15, 18 and 19  
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27 constitute grounds for the suspension or revocation of the

1 licenses and license rights of Respondent pursuant to Sections  
2 10177(d), 10177(g) and/or 10177(h) of the Code.

3 WHEREFORE, Complainant prays that a hearing be  
4 conducted on the allegations of this Accusation and that upon  
5 proof thereof a decision be rendered imposing disciplinary action  
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7 INC., RUSSELL J. MASSRO, individually and as Designated Officer  
8 of AMERIFUND, INC., BRUCE R. CHRISTOPHER and MICHAEL RAY BRAN  
9 under the Real Estate Law (Part 1 of Division 4 of the Business  
10 and Professions Code) and for such other and further relief as  
11 may be proper under other provisions of law.

12   
13 \_\_\_\_\_  
14 MARIA SUAREZ  
15 Deputy Real Estate Commissioner

16 Dated at Los Angeles, California,  
17 this 28th day of March, 2003.

18 cc: Amerifund, Inc.  
19 Russell J. Massro  
20 Bruce R. Christopher  
21 Michael Ray Bran  
22 Maria Suarez  
23 SACTO  
24 GD  
25  
26  
27