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**FILED**  
MAY 20 2004  
DEPARTMENT OF REAL ESTATE  
By 

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-30485 LA
DEL CARMEL FINANCIAL CORP.,	)	L-2003120349
	)	
Respondent.	)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On November 20, 2003, an Accusation was filed in this matter against Respondent DELCARMEL FINANCIAL CORP.

On May 10, 2004, Respondent petitioned the Commissioner to voluntarily surrender its real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent DELCARMEL FINANCIAL CORP.'s petition for voluntary surrender of or its real estate broker 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 May 10, 2004 (attached as Exhibit "A" hereto). Respondent's license certificate(s), pocket card(s) and any branch office license

1 certificate(s) shall be sent to the below listed address so that  
2 they reach the Department on or before the effective date of this  
3 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 June 9, 2004.

10 DATED: May 17, 2004

11 JOHN R. LIBERATOR  
12 Acting Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-30485 LA
DELCARMEL FINANCIAL CORP.,	)	
	)	
	)	
Respondent.	)	

DECLARATION

My name is Carlos Alberto Del Carmel and I am currently an officer of DELCARMEL FINANCIAL CORP, which is licensed as a real estate broker and/or has license rights with respect to said license. I am authorized and empowered to sign this declaration on behalf of DELCARMEL FINANCIAL CORP. I am acting on behalf of DELCARMEL FINANCIAL CORP. in this matter.

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1           In lieu of proceeding in this matter in accordance with  
2 the provisions of the Administrative Procedure Act (Sections  
3 11400 et seq., of the Government Code) DELCARMEL FINANCIAL CORP.  
4 wishes to voluntarily surrender its real estate license issued  
5 by the Department of Real Estate ("Department"), pursuant to  
6 Business and Professions Code Section 10100.2.

7           I understand that DELCARMEL FINANCIAL CORP., by so  
8 voluntarily surrendering its license, can only have it reinstated  
9 in accordance with the provisions of Section 11522 of the  
10 Government Code. I also understand that by so voluntarily  
11 surrendering its license, DELCARMEL FINANCIAL CORP. agrees to the  
12 following:

13           The filing of this Declaration shall be deemed as its  
14 petition for voluntary surrender. It shall also be deemed to be  
15 an understanding and agreement by DELCARMEL FINANCIAL CORP. that,  
16 it waives all rights it has to require the Commissioner to prove  
17 the allegations contained in the Accusation filed in this matter  
18 at a hearing held in accordance with the provisions of the  
19 Administrative Procedure Act (Government Code Sections 11400 et  
20 seq.), and that it also waives other rights afforded to it in  
21 connection with the hearing such as the right to discovery, the  
22 right to present evidence in defense of the allegations in the  
23 Accusation and the right to cross-examine witnesses. I further  
24 agree on behalf of DELCARMEL FINANCIAL CORP., that upon  
25 acceptance by the Commissioner, as evidenced by an appropriate  
26 order, all affidavits and all relevant evidence obtained by the  
27 Department in this matter prior to the Commissioner's acceptance,

1 and all allegations contained in the Accusation filed in the  
 2 Department Case No. H-30485 LA, may be considered by the  
 3 Department to be true and correct for the purpose of deciding  
 4 whether or not to grant reinstatement of DELCARMEL FINANCIAL  
 5 CORP. license pursuant to Government Code Section 11522.

6 I declare under penalty of perjury under the laws of  
 7 the State of California that the above is true and correct and  
 8 that I am acting freely and voluntarily on behalf of DELCARMEL  
 9 FINANCIAL CORP., to surrender its license and all license rights  
 10 attached thereto.

11 May 10, 2004 - Los Angeles CA.  
 12 Date and Place

  
 13 DELCARMEL FINANCIAL CORP, by  
 14 Carlos Alberto Del Carmel

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

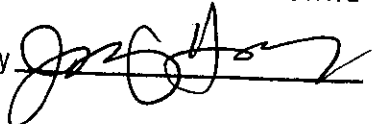
In the Matter of the Accusation of )  
 )  
 **DELCARMEL FINANCIAL CORP.,** )  
 )  
 \_\_\_\_\_ )

Case No. **H-30485 LA**  
OAH No. L-2003120349

*Respondent.*

**FILED**  
JAN 14 2004  
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 **MONDAY, MAY 17, 2004**, at the hour of **10:00 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.

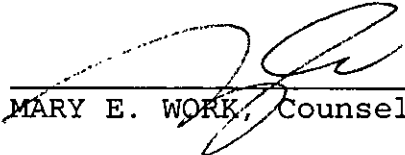
You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented 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

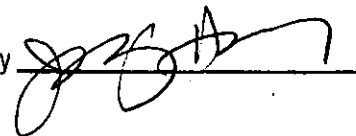
Dated: January 14, 2004

By   
MARY E. WORK, Counsel

cc: Delcarmel Financial Corp.  
Lawrence M. Lebowsky, Esq.  
Sacto.  
OAH

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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  
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**FILED**  
NOV 20 2003  
DEPARTMENT OF REAL ESTATE  
By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

\* \* \*

10 In the Matter of the Accusation of ) No. H-30485 LA  
11 DELCARMEL FINANCIAL CORP., ) ACCUSATION  
12 Respondent. )  
13

14 The Complainant, Maria Suarez, a Deputy Real Estate  
15 Commissioner of the State of California, for cause of Accusation  
16 against DELCARMEL FINANCIAL CORP., (hereinafter "Respondent"), is  
17 informed and alleges as follows:

18 I

19 The Complainant, Maria Suarez, a Deputy Real Estate  
20 Commissioner of the State of California, makes this Accusation  
21 against Respondent in her official capacity.  
22

23 II

24 Respondent is presently licensed and/or has license  
25 rights under the Real Estate Law, Part 1 of Division 4 of the  
26 Business and Professions Code (hereinafter "Code") as a corporate  
27

1 real estate broker. Respondent has no designated officer at this  
2 time.

3 III

4 On or about August 19, 2002, pursuant to Sections 2205  
5 and 2206 of the California Corporations Code, the rights and  
6 privileges of Respondent were suspended by the Secretary of State  
7 of the State of California.

8 IV

9 The facts set forth above are in violation of Section  
10 2742(c) of Title 10, Chapter 6, California Code of Regulations  
11 and constitute cause for the suspension or revocation of the license  
12 of Respondent under Sections 10177(d) and 10177(f) of the Code.

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WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof a decision be rendered imposing disciplinary action against all licenses and license rights of Respondent DELCARMEL FINANCIAL CORP., under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code) and for such other and further relief as may be proper under other provisions of law.

  
\_\_\_\_\_  
MARIA SUAREZ  
Deputy Real Estate Commissioner

Dated at Los Angeles, California,  
this 17<sup>th</sup> day of November, 2003.

cc: DelCarmel Financial Corp.  
Carlos Alberto Del Carmel: Agent for Service of Process  
Maria Suarez  
SACTO  
KA