

1 Department of Real Estate
320 West Fourth Street, Ste. 350
2 Los Angeles, California 90013
3 (213) 576-6982

FILED
DEC 30 2004
DEPARTMENT OF REAL ESTATE

By 

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 To:) No. H-31605 LA
12 VALLEY PROPERTIES)
13 and IRAJ MORSHEDIZADEH) ORDER TO DESIST
14) AND REFRAIN
14)

15 The Real Estate Commissioner of the State of California
16 has caused an investigation to be made of your activities as a
17 real estate broker, and based on the findings of that
18 investigation is of the opinion that VALLEY PROPERTIES, and IRAJ
19 MORSHEDIZADEH have violated Section 10145(a) of the Business and
20 Professions Code (hereinafter Code) as well as Regulations 2731,
21 2831, 2831.1, 2831.2, 2832.1 and 2834 (all references herein to
22 Regulations refer to the California Code of Regulations, Title
23 10, Chapter 6), and Financial Code Section 17600(a)(4).

24 I

25 That at all times herein mentioned, you, VALLEY
26 PROPERTIES, were licensed by the Department of Real Estate of the
27 State of California (hereinafter Department) as a corporate real

1 estate broker and you, IRAJ MORSHEDIZADEH, were licensed as the
2 designated officer of said corporation.

3 II

4 At all times herein mentioned, you, VALLEY PROPERTIES,
5 and IRAJ MORSHEDIZADEH, on behalf of others in expectation of
6 compensation engaged in the business, acted in the capacity of,
7 advertised or assumed to act as a real estate broker in the State
8 of California within the meaning of Section 10131(a) of the Code,
9 including soliciting buyers and sellers and negotiating the sale
10 of real property.

11 III

12 During 2003, in connection with the aforesaid brokerage
13 activities, you, VALLEY PROPERTIES, and IRAJ MORSHEDIZADEH,
14 accepted or received funds from buyers and sellers and thereafter
15 made disbursements of such funds. You maintained Trust Account
16 No. 00-82333469, East West Bank, 1900 Avenue of the Stars, Los
17 Angeles.

18 IV

19 In connection with your activities as a real estate
20 broker, as described above, you, VALLEY PROPERTIES, and IRAJ
21 MORSHEDIZADEH, acted in violation of the Real Estate Law as
22 follows:

23 (1) Violated Section 10145(a) of the Code and
24 Regulation 2832.1 by maintaining as of September 30, 2003, a
25 shortage in the trust account in the amount of \$4,004.35.

26 (2) Violated Regulation 2831 in that the columnar
27 record was not complete and accurate in that it was missing the

1 date the funds were received from the buyers and a daily balance.

2 Not all earnest money deposits received from buyers and
3 not deposited in a trust account were recorded accurately.

4 (3) Violated Regulation 2831.1 in that the separate
5 records were not complete and accurate in that they were missing
6 a daily balance. Not all receipts and disbursements were
7 recorded accurately.

8 (4) Violated Regulation 2831.2 by failing to maintain
9 monthly reconciliations for the trust account that were accurate.

10 (5) Violated Regulation 2834 in that the designated
11 officer for the corporation was not a signatory on the trust
12 account. Non-licensees were allowed to sign on the trust account
13 without having fidelity bond coverage.

14 (6) Violated Regulation 2731 by employing the
15 unlicensed fictitious business name Valley Escrow in your real
16 estate brokerage business.

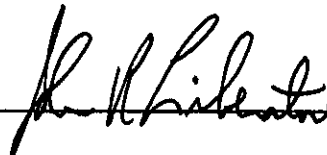
17 (7) Violated Section 17600(a)(4) of the Financial Code
18 by performing escrows for transactions wherein you were not
19 engaged in activities requiring a real estate license.

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1 NOW, THEREFORE, YOU, VALLEY PROPERTIES, AND IRAJ
2 MORSHEDIZADEH, ARE ORDERED TO DESIST AND REFRAIN from performing
3 any and all activities for which a real estate broker license is
4 required until you comply with all provisions of the Real Estate
5 Law as discussed in this Order.

6 DATED: Nov. 30, 2004.

7
8 JOHN R. LIBERATOR
Acting Real Estate Commissioner

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12
13 cc: Valley Properties
14 10324 Balboa Blvd. 91344
Los Angeles, California
15 Iraj Morshedizadeh
16 10324 Balboa Blvd. 91344
Los Angeles, California

17 JRP:MT (jrp)
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