

FILED

DEC 22 2014

BUREAU OF REAL ESTATE

By

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BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

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In the Matter of the Accusation of

GLOBAL VACATIONS MARKETING CORP  
doing business as Global Exchange Vacation Club;  
and RICHARD DALE SARGENT, individually  
and as designated officer of Global Vacations  
Marketing Corp,

Respondents.

No. H-39039 LA

2014040711

A M E N D E D

A C C U S A T I O N

The Complainant, Maria Suarez, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against GLOBAL VACATIONS MARKETING CORP doing business as Global Exchange Vacation Club, and RICHARD DALE SARGENT, individually and as designated officer of Global Vacations Marketing Corp, amends the previously filed Accusation and now alleges as follows:

1.

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

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1 2.

2 All references to the "Code" are to the California Business and Professions Code  
3 and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

4 3.

5 Respondent GLOBAL VACATIONS MARKETING CORP ("GLOBAL") is  
6 licensed by the Bureau of Real Estate ("Bureau") as a corporate real estate broker. Respondent  
7 GLOBAL was originally licensed as a corporate real estate broker on or about May 8, 2001, with  
8 Respondent RICHARD DALE SARGENT ("SARGENT") as its designated officer. GLOBAL  
9 registered the licensed fictitious business name "Global Exchange Vacation Club" beginning  
10 May 8, 2001. GLOBAL's corporate real estate broker license expired on May 7, 2013. Effective  
11 October 14, 2013, the Real Estate Commissioner accepted the voluntary surrender of GLOBAL's  
12 real estate corporate broker license.

13 4.

14 Respondent SARGENT is licensed by the Bureau as a real estate broker.  
15 Respondent SARGENT was originally licensed as a real estate salesperson on January 25, 1986,  
16 and as a real estate broker on June 15, 1995. Respondent SARGENT owns 100% of GLOBAL.

17 5.

18 At all times mentioned, in the city of Mission Viejo, County of Orange,  
19 Respondents engaged in the business of, acted in the capacity of, advertised, or assumed to act as  
20 a real estate brokers within the meaning of Code Section 10131(a), including the selling, offering  
21 for sale, solicitation of prospective purchasers, and negotiation of the purchase and sale of real  
22 property, to wit: timeshare interests.

23 FIRST CAUSE OF ACCUSATION

24 (Audit of GLOBAL)

25 6.

26 On June 28, 2012, the Bureau completed an audit examination of the books and  
27 records of GLOBAL pertaining to the real estate sales activities described in paragraph 5, above.

1 The audit examination covered the period of time from July 1, 2009, to February 29, 2012. The  
2 primary purpose of the examination was to determine Respondents' compliance with the Real  
3 Estate Law. The audit examination revealed numerous violations of the Code and the  
4 Regulations as set forth in the following paragraphs, and more fully discussed in Audit Report  
5 LA 10-0274 and the exhibits and work papers attached to that audit report.

6 7.

7 At all times herein relevant, in connection with the activities described in  
8 Paragraph 5, above, GLOBAL accepted or received funds, and funds in trust (hereinafter "trust  
9 funds") including, but not limited to, purchase money deposits. Thereafter, GLOBAL made  
10 deposits and or disbursements of such trust funds. From time to time herein mentioned during  
11 the audit period, said trust funds were deposited and/or maintained by GLOBAL in its general  
12 business bank accounts, as GLOBAL did not maintain a trust account during the audit period.

13 8.

14 With respect to the licensed activities referred to in Paragraph 5, and the audit  
15 examination including the exhibits and work papers referenced in Paragraph 6, it is alleged that  
16 Respondents:

17 (a)(1) Employed and compensated Jeff Scott Peterson and Timothy Suggs as real  
18 estate salespersons even though the real estate licenses of Peterson and Suggs had previously  
19 been revoked by the Bureau of Real Estate prior to such employment and compensation, in  
20 violation of Code Sections 10130 and 10137;

21 (a)(2) Employed and compensated real estate salesperson Maria Vertucci, when  
22 Vertucci was not licensed in the employ of either Respondent, in violation of Code Sections  
23 10130 and 10137;

24 (b) Failed to place deposits collected from purchasers into a trust account in  
25 the name of the broker as trustee at a bank or other financial institution, in violation of Code  
26 Section 10145 and Regulation 2832.

(c) Failed to maintain a separate record for each beneficiary of trust funds collected, in violation of Code Section 10145 and Regulation 2831.1.

(d) Failed to perform a monthly reconciliation of the balance of all separate purchaser records maintained pursuant to Regulation 2831.1 with the record of all trust funds received and disbursed in violation of Code Section 10145 and Regulation 2831.2.

(e) Failed to maintain a columnar record of the receipt and disbursement of trust funds, in violation of Code Section 10145 and Regulations 2831.

(f) Permitted three unlicensed and unbonded individuals to be signatories on the general bank account Respondents used for the deposit of trust funds in violation of Code Section 10145 and regulation 2834.

(g) Failed to provide timeshare purchasers with a copy of the then current public report issued by the Bureau of Real Estate in violation of Code Sections 11018.1(a), 11234, and 11245.

(h) Failed to pay assessments on timeshare interests held by the developer, in violation of Code Section 11265.

(i) As to Respondent SARGENT, failed to exercise reasonable supervision over the activities of GLOBAL, and over his employees, to ensure compliance with the Real Estate Laws and the Commissioner's Regulations in violation of Code Sections 10159.2, 10177(g), and 10177(h) and Regulation 2725.

9.

The conduct of Respondents described in Paragraph 8, above, violated the Code and the Regulations as set forth below:

PARAGRAPH

PROVISIONS VIOLATED

8(a)

Code Sections 10130 and 10137

8(b)

Code Section 10145 and Regulation 2832

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- 8(c) Code Section 10145 and Regulation 2831.1
- 8(d) Code Section 10145 and Regulation 2831.2
- 8(e) Code Section 10145 and Regulation 2831
- 8(f) Code Section 10145 and Regulation 2834
- 8(g) Code Sections 11018.1(a), 11234, and 11245
- 8(h) Code Section 11265
- 8(i) Code Section 10159.2, 10177(g), and 10177(h) and  
Regulation 2725

Each of the foregoing violations constitute cause for the suspension or revocation of the real estate license and license rights of Respondents under the provisions of Code Sections 10177(d) and 10177(g).

SECOND CAUSE OF ACCUSATION  
(Unlicensed Activity - SARGENT)

10.

As stated in paragraph 3, above, Respondent GLOBAL conducted real estate activities using the licensed fictitious business name “Global Exchange Vacation Club”. Following the voluntary surrender of GLOBAL’s real estate license, Respondent SARGENT has

1 continued to perform activities for which a real estate license is required using the name Global  
2 Exchange Vacation Club, without first registering that name with the Bureau. Said name is  
3 currently still in use by SARGENT to conduct real estate activities for which a license is required  
4 even though it is not registered with the Bureau to any real estate license in violation of Code  
5 Section 10130.

6 11.

7 The conduct, acts and/or omissions of Respondent SARGENT in performing  
8 activities requiring a real estate broker license using a name that is not registered with the  
9 Bureau, as alleged above, constitute grounds to revoke or suspend Respondent's real estate  
10 broker license pursuant to Code Sections 10177(d) and/or 10177(g).

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1 WHEREFORE, Complainant prays that a hearing be conducted on the allegations  
2 of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary  
3 action against the license and license rights of Respondent RICHARD DALE SARGENT,  
4 individually and as designated officer of Global Vacations Marketing Corp, under the Real Estate  
5 Law (Part 1 of Division 4 of the Business and Professions Code) and for such other and further  
6 relief as may be proper under other applicable provisions of law, including costs of audit.

7 Dated at Los Angeles, California: 17 December 2014.

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12 Maria Suarez  
13 Deputy Real Estate Commissioner  
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25 cc: Richard Dale Sargent  
26 Maria Suarez  
27 Sacto  
Audits – Robert Leonard