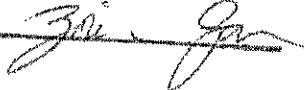


1 JUDITH B. VASAN, Counsel (SBN 278115)
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4 Los Angeles, California 90013-1105
5 Telephone: (213) 576-6982
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FILED

SEP 26 2016

BUREAU OF REAL ESTATE

By 

7
8 BEFORE THE BUREAU OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No. H-40399 LA
12)
13 MORTGAGEQWEST, INC and,) ACCUSATION
14 PATRICK ALADADYAN, individually)
15 and as designated officer of)
16 MortgageQwest, Inc,)
17)
18 Respondents.)
19)

17 The Complainant, Maria Suarez, a Supervising Special Investigator of the State
18 of California, for cause of Accusation against MORTGAGEQWEST, INC and PATRICK
19 ALADADYAN, individually and as designated officer of MortgageQwest, Inc (collectively
20 "Respondents"), is informed and alleges as follows:

21 1.

22 The Complainant, Maria Suarez, a Supervising Special Investigator of the State
23 of California, makes this Accusation in her official capacity.

24 2.

25 From November 16, 2004 through the present, Respondent
26 MORTGAGEQWEST, INC ("MQI") was licensed or has license rights under the Real Estate
27

ACCUSATION OF MORTGAGEQWEST, INC
AND PATRICK ALADADYAN

1 Law, Part 1 of Division 4 of the California Business and Professions Code ("Code"), as a
2 corporate real estate broker (License ID 01462048).

3 3.

4 From November 30, 2005 through March 14, 2014, Respondent PATRICK
5 ALADADYAN ("ALADADYAN") was licensed under the Real Estate Law, Part 1 of Division
6 4 of the Code as a real estate salesperson. From March 14, 2014 through the present,
7 Respondent ALADADYAN has been licensed or has license rights under the Real Estate Law,
8 Part 1 of Division 4 of the Code as a real estate broker with a mortgage loan originator
9 endorsement (License ID 01388725).

10 4.

11 At all times relevant herein, Respondent MQI was authorized to act by and
12 through Respondent ALADADYAN as its broker and officer designated pursuant to Section
13 10159.2 of the Code to be responsible for ensuring compliance with the Real Estate Law.

14 5.

15 Respondent MQI is a California corporation formed on October 5, 2004 (file no.
16 C2677718). On June 1, 2015, the California Franchise Tax Board suspended the corporate
17 powers, rights and privileges of Respondent MQI pursuant to the provisions of the California
18 Revenue and Taxation Code. Respondent MQI's corporate status remains suspended.

19 6.

20 The suspension of Respondent MQI is in violation of Section 2742(c) of the
21 Code of Regulations, Title 10, Chapter 6 and constitutes grounds to suspend or revoke
22 Respondent MQI's corporate real estate broker license pursuant to Section 10177(d) of the
23 Code.

24 7.

25 The conduct, acts and/or omissions of Respondent ALADADYAN as set forth in
26 Paragraphs 5 and 6, above, in failing to adequately supervise the activities of Respondent MQI
27 is in violation of Section 10159.2(a) of the Code and constitutes grounds to discipline the

ACCUSATION OF MORTGAGEQWEST, INC
AND PATRICK ALADADYAN

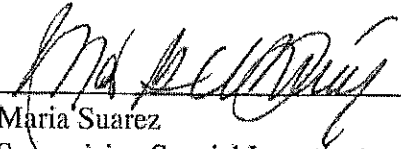
1 license and/or license rights of Respondent ALADADYAN pursuant to Sections 10177(d),
2 10177(h), and/or 10177(g) of the Code.

3 8.

4 Section 10106 of the Code provides, in pertinent part, that in any order issued in
5 resolution of a disciplinary proceeding before the Bureau of Real Estate, the Commissioner may
6 request the administrative law judge to direct a licensee found to have committed a violation of
7 this part to pay a sum not to exceed the reasonable costs of the investigation and enforcement of
8 the case.

9 WHEREFORE, Complainant prays that a hearing be conducted on the
10 allegations of this Accusation and that upon proof thereof, a decision be rendered imposing
11 disciplinary action against all the licenses and license rights of Respondents
12 MORTGAGEQWEST, INC and PATRICK ALADADYAN, individually and as designated
13 officer of MortgageQwest, Inc, under the Real Estate Law for the costs of investigation and
14 enforcement as permitted by law, and for such other and further relief as may be proper under
15 other applicable provisions of law.

16
17 Dated at Los Angeles, California this 23rd day of September, 2016

18
19
20 
21 Maria Suarez
22 Supervising Special Investigator

23
24
25 cc: MORTGAGEQWEST, INC
26 PATRICK ALADADYAN
27 Maria Suarez
Sacto.

ACCUSATION OF MORTGAGEQWEST, INC
AND PATRICK ALADADYAN