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FILED

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DEPARTMENT OF REAL ESTATE

By D. Contreras

STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE

To: NEW WORLD FINANCIAL SERVICES GROUP, INC., BILLIE JOYCE SANDERS, and JEFFREY TESHERA.	NO. H-5360 SAC ORDER TO DESIST AND REFRAIN (B&P Code Section 10086)

The Commissioner (Commissioner) of the California Department of Real Estate (Department) has caused an investigation to be made of the activities of NEW WORLD FINANCIAL SERVICES GROUP, INC. (NWFSG), BILLIE JOYCE SANDERS (SANDERS), and JEFFREY TESHERA (TESHERA). Based on that investigation, the Commissioner has determined that NWFSG, SANDERS, and TESHERA have engaged in, are engaging in, or are attempting to engage in, acts or practices constituting violations of the California Business and Professions Code (Code) and/or Title 10, Chapter 6, California Code of Regulations (Regulations), including the business of, acting in the capacity of, and/or advertising or assuming to act as, real estate brokers in the State of California within the meaning of 10131.2 (broker claiming/collecting receiving advanced), 10085 (advanced fee agreements/materials) and 10085.5 (claiming/collecting/receiving advanced fees) of the Code. Furthermore, based on the investigation, the Commissioner hereby issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086 of the Code.

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Whenever acts referred to below are attributed to NWFSG, SANDERS, and TESHERA, those acts are alleged to have been done by NWFSG, SANDERS, and TESHERA, acting by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators.

FINDINGS OF FACT

1. NWFSG has been licensed by the Department as a corporate real estate broker since June 13, 2008; its license expires on June 12, 2012.
2. SANDERS has been licensed by the Department as a real estate broker since October 16, 1972; her license expires on October 16, 2012.
3. At no time herein mentioned has TESHERA been licensed by the Department in any capacity.
4. During the period of time set out below, NWFSG acting in concert with SANDERS solicited borrowers and negotiated to do one or more of the following acts for another or others, for or in expectation of compensation: negotiate one or more loans for, or perform services for borrowers and/or lenders in connection with loans secured directly or collaterally by one or more liens on real property.
5. On about December 1, 2008, Yang Her (herein "Her") entered into a Loan Modification Research & Analysis Agreement, which included charging advanced fees, with NWFSG through its employee, TESHERA, for loan modification services on her property located at 6070 Ehrhardt Ave., Sacramento, CA 95823, prior to a review of said agreement by the Commissioner.
6. On about December 1, 2008, TESHERA collected a payment from Her on behalf of NWFSG in the amount of $2,495.00 for said loan modification services.
7. Her's loan modification was never obtained and the $2,495.00 loan modification fee was never returned to her.

CONCLUSIONS OF LAW

8. Based on the Findings of Fact contained in Paragraphs 1 through 7, NWFSG, SANDERS, and TESHERA, acting by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, solicited borrowers, entered into loan modification

agreements prior to a review by the Commissioner of said advanced fee agreements/materials, and collected advanced fees for loan modification services from those borrowers and/or those borrowers' lenders in connection with loans secured directly or collaterally by one or more liens on real property.

DESIST AND REFRAIN ORDER

Based upon the Findings of Fact and Conclusions of Law stated herein, it is hereby ordered that NWFSG, SANDERS, and TESHERA whether doing business under their own names, or any other names, or any fictitious name, ARE HEREBY ORDERED IMMEDIATELY DESIST AND REFRAIN from:

1. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, in any form, and under any conditions, with respect to the performance of loan modifications or any other form of mortgage loan forbearance service in connection with loans on residential property containing four or fewer dwelling units (Code Section 10085.6); and,
2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, for any other real estate related services offered by them to others.

DATED: 3/10, 2010

JEFF DAVI
Real Estate Commissioner

cc: JEFFREY TESHERA
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