FILED

FEB 14 2011

DEPARTMENT OF REAL ESTATE

By

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of TURBO MORTGAGE & REALTY INC., Respondent.	No. H-5501 SAC

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on December 17, 2010, and the findings of fact set forth herein, which are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

FINDINGS OF FACT

1

On October 27, 2010, Tricia Sommers made the Accusation in her official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed, by certified and regular mail, to Respondent's last known mailing address on file with the Department and the agent for service of process on October 28, 2010.

On December 17, 2010, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

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2

Respondent is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (hereinafter "Code").

3

At all times mentioned until June 6, 2010, Respondent was and is licensed by the State of California Department of Real Estate (hereinafter "Department") as a real estate broker corporation.

4

At all times mentioned, Respondent engaged in the business of, acted in the capacity of, advertised, or assumed to act as a real estate broker in the State of California, within the meaning of Section 10131(d) of the Code, including the operation and conduct of a mortgage loan brokerage business with the public, for or in expectation of compensation, for another or others, solicited borrowers or lenders or negotiated loans or collected payments or performed services for borrowers or lenders or note owners in connection with loans secured directly or collaterally by liens on real property or on a business opportunity.

5

In connection with the operation and conduct of the real estate activities described in Paragraph 4, Respondent, engaged in the business of claiming, demanding, charging, receiving, collecting, or contracting for the collection of advance fees within the meaning of Sections 10026 and 10131.2 (hereinafter "advance fees") of the Code including but not limited to the following:

Property Owner	Property Address	Date	Advance Fee
Cahill and Melanie C.	502 River Park Drive, Redding	11/21/09	$1,500

6

In connection with the collection and handling of said advance fee, Respondent failed to cause the advance fee contract and all materials used in obtaining the advance fee agreement to be submitted to the Department of Real Estate prior to use as required by Section 10085 of the Code and Section 2970 of Title 10, California Code of Regulations (hereinafter "Regulations").

7

Respondent operated its real estate business, under the fictitious business names of "Turbo Mortgage Modification", without Respondent obtaining a license bearing said fictitious business name as required by Section 2731 of the Regulations.

DETERMINATION OF ISSUES

1

Cause for disciplinary action against Respondent exists pursuant to Section 10177(d) of the Code in conjunction with Section 10085 of the Code and Section 2970 of the Regulations.

2

Cause for disciplinary action against Respondent exists pursuant to Section 10177(d) of the Code in conjunction with Section 10159.5 of the Code and Section 2731 of the Regulations.

3

The standard of proof applied was clear and convincing proof to a reasonable certainty.

ORDER

All licenses and licensing rights of Respondent TURBO MORTGAGE & REALTY INC. under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on

MAR - 7 2011

DATED: 1-7-11

JEFF DAVI
Real Estate Commissioner

Department of Real Estate
P. O. Box 187007
Sacramento, CA 95818-7007

Telephone: (916) 227-0789

FILED

DEC 17 2010

DEPARTMENT OF REAL ESTATE

By

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of TURBO MORTGAGE & REALTY INC., Respondent.	No. H-5501 SAC DEFAULT ORDER

Respondent, TURBO MORTGAGE & REALTY INC. , having failed to file a Notice of Defense within the time required by Section 11506 of the Government Code, is now in default. It is, therefore, ordered that a default be entered on the record in this matter.

IT IS SO ORDERED December 17, 2010.

JEFF DAVI
Real Estate Commissioner

By:

CHARLES W. KOENIG
Regional Manager

TRULY SUGHRUE, Counsel
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FILED

OCT 28 2010

DEPARTMENT OF REAL ESTATE

By

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of TURBO MORTGAGE & REALTY INC., Respondents.	No. H-5501 SAC ACCUSATION

The Complainant, Tricia Sommers, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against TURBO MORTGAGE & REALTY INC., (hereinafter "Respondent"), is informed and alleges as follows:

1

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

2

Respondent is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (hereinafter "Code").

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3

At all times mentioned until June 6, 2010, Respondent was and is licensed by the State of California Department of Real Estate (hereinafter "Department") as a real estate broker corporation.

4

At all times mentioned, Respondent engaged in the business of, acted in the capacity of, advertised, or assumed to act as real estate brokers in the State of California, within the meaning of Section 10131(d) of the Code, including the operation and conduct of a mortgage loan brokerage business with the public, for or in expectation of compensation, for another or others, solicited borrowers or lenders or negotiated loans or collected payments or performed services for borrowers or lenders or note owners in connection with loans secured directly or collaterally by liens on real property or on a business opportunity.

5

In connection with the operation and conduct of the real estate activities described in Paragraph 4, Respondent, engaged in the business of claiming, demanding, charging, receiving, collecting, or contracting for the collection of advance fees within the meaning of Sections 10026 and 10131.2 (hereinafter "advance fees") of the Code including but not limited to the following:

Property Owner	Property Address	Date	Advance Fee
Cahill and Melanie C.	502 River Park Drive, Redding	11/21/09	$1,500

6

In connection with the collection and handling of said advance fee, Respondent failed to cause the advance fee contract and all materials used in obtaining the advance fee agreement to be submitted to the Department of Real Estate prior to use as required by Section 10085 of the Code and Section 2970 of Title 10, California Code of Regulations (hereinafter "Regulations").

///

7

Respondent operated its real estate business, under the fictitious business names of "Turbo Mortgage Modification", without Respondent obtaining a license bearing said fictitious business name as required by Section 2731 of the Regulations.

8

The acts and/or omissions of Respondent described in Paragraphs 5 and 6, constitute violation of Section 10177(d) of the Code in conjunction with Section 10085 of the Code and Section 2970 of the Regulations (Submission of Advance Fee Agreement and Materials), and are cause for the suspension or revocation of Respondent's license and license rights.

9

The acts and/or omissions of Respondent described in Paragraph 7, constitute violation of Section 10177(d) of the Code in conjunction with Section 10159.5 of the Code and Section 2731 of the Regulations (Fictitious Business Name), and are cause for the suspension or revocation of Respondent's license and license rights.

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 under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code) of Respondent, and for such other and further relief as may be proper under applicable provisions of law.

Tricia Sommers

TRICIA SOMMERS
Deputy Real Estate Commissioner

Dated at Sacramento, California,
this 27th day of October, 2010