DEPARTMENT OF REAL ESTATE
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FILED

JUN 24 2009

DEPARTMENT OF REAL ESTATE

By L. Contreras

STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE

To: BAYCAL CAPITAL SERVICES, INC., BAYCAL MORTGAGE & AURORA REALTY, and, NATELLA BELICHEVA.	NO. H-10714 SF ORDER TO DESIST AND REFRAIN (B&P Code Section 10086)

The Commissioner (Commissioner) of the California Department of Real Estate (Department) caused an investigation to be made of the activities of BAYCAL CAPITAL SERVICES, INC. (BAYCAL) aka BAYCAL MORTGAGE & AURORA REALTY, and NATELLA BELICHEVA (BELICHEVA). Based on that investigation, the Commissioner has determined that BAYCAL and BELICHEVA 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 obtaining advance fee agreements, in violation of Section of 10085 of the Code and Section 2970 of the Regulations and claiming, demanding, charging, and/or collecting advanced fees for performing services in connection with a loan to be secured directly or collaterally by a lien on real property before the borrower was obligated to complete the loan, in violation of Section 10085.5 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.

Whenever acts referred to below are attributed to BAYCAL, those acts are alleged to have been done by BAYCAL, acting by itself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including, but not limited to BELICHEVA, and using the names "Baycal Mortgage & Aurora Realty", "Aurora Realty", or "Bay Cal Capital Services" or other names or fictitious names unknown at this time.

FINDINGS OF FACT

1. BAYCAL has been licensed by the Department as a corporate real estate broker, by and through BELICHEVA as designated officer-broker of BAYCAL to qualify said corporation and to act for said corporation, since January 26, 2006; its license expires on January 25, 2010.

2. BELICHEVA has been licensed by the Department as a real estate broker, individually and as designated officer-broker of BAYCAL since January 25, 2006; her license expires January 24, 2010.

3. During the period of time set out below, BAYCAL 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; and charge, demand or collect an advance fee for any of the services offered.

4. On about July 25, 2008, BAYCAL solicited Alex Omar Quevedo Herrera (Quevedo) in order to provide loan modification services to save Quevedo's home from being lost in foreclosure.

5. In furtherance of BAYCAL's plan and scheme to provide loan modification services to Quevedo, BAYCAL requested an advance fee of $1,000 from Quevedo. In reliance on BAYCAL's representations, Quevedo delivered a check to BAYCAL, in the amount of about $1,000 on or near the date of the original solicitation, about July 23, 2008.

6. After Quevedo delivered the check mentioned above to BAYCAL, he received no further communications or services of any type from BAYCAL, or from anyone

connected in any way with "Baycal Mortgage & Aurora Realty", "Aurora Realty", or "Bay Cal Capital Services".

CONCLUSIONS OF LAW

7. Based on the Findings of Fact contained in Paragraphs 1 through 6, BAYCAL, acting by itself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including, but not limited to BELICHEVA, and using the names "Baycal Mortgage & Aurora Realty", "Aurora Realty", "Bay Cal Capital Services", or other names or fictitious names unknown at this time, solicited borrowers and performed services for those borrowers and/or those borrowers' lenders in connection with loans secured directly or collaterally by one or more liens on real property, and charged, demanded or collected advance fees for the services to be provided, without first submitting advanced fee materials for approval to the Department, as required by Section 10085 of the Code, and for claiming, demanding, charging, and/or collecting advanced fees prior to a borrower's obligation to complete a loan, in violation of Section 10085.5 of the Code.

8. Based on the Findings of Fact contained in Paragraphs 1 through 6, BELICHEVA, acting by herself, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including, but not limited to BAYCAL, and using the names "Baycal Mortgage & Aurora Realty", "Aurora Realty", "Bay Cal Capital Services", or other names or fictitious names unknown at this time, solicited borrowers and performed services for those borrowers and/or those borrowers' lenders in connection with loans secured directly or collaterally by one or more liens on real property, and charged, demanded or collected advance fees for the services to be provided, without first submitting advanced fee materials for approval to the Department, as required by Section 10085 of the Code, and for claiming, demanding, charging, and/or collecting advanced fees prior to a borrower's obligation to complete a loan, in violation of Section 10085.5 of the Code.

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DESIST AND REFRAIN ORDER

Based on the Findings of Fact and Conclusions of Law stated herein, you, BAYCAL CAPITAL SERVICES, INC., aka BAYCAL MORTGAGE & AURORA REALTY and NATELLA BELICHEVA, whether doing business under your own names, or any other names or fictitious names, ARE HEREBY ORDERED to:

1. Immediately Desist and Refrain from charging, demanding, or collecting an advance fee for any of the services you offer to others, unless and until you demonstrate and provide evidence satisfactory to the Commissioner that you are in full compliance with all of the requirements of the Code and Regulations relating to charging, collecting, and accounting for advance fees; and,

2. immediately Desist and Refrain from collecting advance fees, as that term is defined in Section 10026 of the Code, in any form and particularly with respect to loan modification, loan refinance, principal reduction, foreclosure abatement or short sale services, unless and until you demonstrate and provide evidence satisfactory to the Commissioner that you have:

(i) an advance fee agreement which has been submitted to the Department and which is in compliance with Sections 2970 and 2972 of the Regulations;

(ii) placed all previously collected advance fees into a trust account for that purpose and are in compliance with Section 10146 of the Code; and,

(iii) provided an accounting to trust fund owner-beneficiaries pursuant to Section 2972 of the Regulations.

DATED: 6/23, 2009

JEFF DAVI
Real Estate Commissioner

By

BARBARA J. BIGBY
Chief Deputy Commissioner

-NOTICE-

Business and Professions Code Section 10139 provides that, "Any person acting as a real estate broker or real estate salesperson without a license or who advertises using words indicating that he or she is a real estate broker without being so licensed shall be guilty of a public offense punishable by a fine not exceeding twenty thousand dollars ($20,000), or by imprisonment in the county jail for a term not to exceed six months, or by both fine and imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars ($60,000) . . ."

cc: BAYCAL CAPITAL SERVICES, INC.
aka Baycal Mortgage & Aurora Realty
Attn: Natella Belicheva
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