Department of Real Estate
320 West Fourth Street, #350
Los Angeles, California 90013

(213) 576-6982
(213) 576-6907

FILED
OCT -4 2005
DEPARTMENT OF REAL ESTATE
By

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of BENEFICIAL CAPITAL MANAGEMENT CORP., dba New Life Funding, American Interstate Escrow, Homedirect, and New Life Realty; and JAMES M. PATTON, individually and as designated broker-officer of Beneficial Capital Management Corp., Respondents.	DRE No. H-31771 LA OAH No. L-2005040595 STIPULATION AND AGREEMENT

It is hereby stipulated by and between BENEFICIAL CAPITAL MANAGEMENT CORP., dba New Life Funding, American Interstate Escrow, Homedirect, and New Life Realty (sometimes referred to herein as "Respondent"), acting by and through Delno Arnold Brunning, Jr. as its designated broker-officer, and represented by the Law Offices of Gregory L. Bosse, and the Complainant, acting by and through Martha J. Rosett, Counsel for the Department of Real Estate, as follows for the purpose

of settling and disposing of the Accusation filed on March 21, 2005 in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondent at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the Administrative Procedure Act (APA), shall instead and in place thereof be submitted solely on the basis of the provisions of this Stipulation and Agreement.

2. Respondent has received, read and understands the Statement to Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate in this proceeding.

3. On April 5, 2005, Respondent filed a Notice of Defense pursuant to Section 11506 of the Government Code for the purpose of requesting a hearing on the allegations in the Accusation. In order to effectuate this settlement, Respondent hereby freely and voluntarily withdraws said Notice of Defense. Respondent acknowledges that he understands that by withdrawing said Notice of Defense, it will thereby waive its right to require the Commissioner to prove the allegations in the Accusation at a contested hearing held in accordance with the provisions of the APA and that he will waive other rights afforded to him in connection with the hearing such as the

right to present evidence in defense of the allegations in the Accusation and the right to cross-examine witnesses.

4. Respondent, pursuant to the limitations set forth below, although not admitting or denying the truth of the allegations, will not contest the factual allegations contained in the Accusation filed in this proceeding and the Real Estate Commissioner shall not be required to provide further evidence of such allegations.

5. It is understood by the parties that the Real Estate Commissioner may adopt the Stipulation and Agreement as his Decision in this matter, thereby imposing the penalty and sanctions on Respondent's real estate licenses and license rights as set forth in the below "Order". In the event that the Commissioner in his discretion does not adopt the Stipulation and Agreement, it shall be void and of no effect, and Respondent shall retain the right to a hearing and proceeding on the Accusation under all the provisions of the APA and shall not be bound by any stipulation or waiver made herein.

6. The Order or any subsequent Order of the Real Estate Commissioner made pursuant to this Stipulation and Agreement shall not constitute an estoppel, merger or bar to any further administrative proceedings by the Department of Real Estate with respect to any matters which were not

specifically alleged to be causes for accusation in this proceeding.

7. This Stipulation and Respondent's decision not to contest the Accusation are made for the purpose of reaching an agreed disposition of this proceeding, and are expressly limited to this proceeding and any other proceeding or case in which the Department of Real Estate, or another licensing agency of this state, another state or if the federal government is involved and otherwise shall not be admissible in any other criminal or civil proceedings.

8. Respondent understands that by agreeing to this Stipulation and Agreement, Respondent agrees to pay, pursuant to Section 10148 of the Business and Professions Code, the cost of the audit which led to this disciplinary action. The amount of said cost is $4,363.76.

9. Respondent has received, read and understands the "Notice Concerning Costs of Audit". Respondent further understands that by agreeing to this Stipulation and Agreement, the findings set forth below in the Determination of Issues become final, and that the Commissioner may charge Respondent for the costs of any subsequent audit conducted pursuant to Section 10148 of the Business and Professions Code to determine if the violations have been corrected. The maximum cost of said audit will not exceed $4,363.76.

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DETERMINATION OF ISSUES

By reason of the foregoing stipulations and waivers and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the following Determination of Issues shall be made:

The conduct, acts or omissions of Respondent BENEFICIAL CAPITAL MANAGEMENT CORP., as set forth in the Accusation, constitute cause to suspend or revoke the real estate license and license rights of Respondent BENEFICIAL CAPITAL MANAGEMENT CORP. under the provisions of Business and Professions Code ("Code") Sections 10165, 10177(d) and 10177(g) for violation of Code Sections 10161.8, 10240 and 10145 and Title 10, Chapter 6 of the California Code of Regulations, Regulations 2752, 2950(h), 2834, 2831.2, and 2832.1.

ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

I. All licenses and licensing rights of Respondent BENEFICIAL CAPITAL MANAGEMENT CORP. under the Real Estate Law are suspended for a period of ninety (90) days from the effective date of this Decision; provided, however, that sixty (60) days of said suspension shall be stayed for two (2) years upon the following terms and conditions:

1. Respondent shall obey all laws, rules and regulations governing the rights, duties and responsibilities of a real estate licensee in the State of California; and

2. That no final subsequent determination be made, after hearing or upon stipulation, that cause for disciplinary

action occurred within two (2) years of the effective date of this Decision. Should such a determination be made, the Commissioner may, in his discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed suspension. Should no such determination be made, the stay imposed herein shall become permanent.

II. As to the remaining 30 days of said 90-day suspension, all licenses and licensing rights of Respondent BENEFICIAL CAPITAL MANAGEMENT CORP. are suspended for a period of 30 days from the effective date of this Decision; provided, however, that if Respondent petitions, the remaining 30 days of said 90-day suspension shall be stayed upon condition that:

1. Respondent pays a monetary penalty pursuant to Section 10175.2 of the Business and Professions Code at the rate of $50.00 for each day of the suspension for a total monetary penalty of $1,500.00.

2. Said payment shall be in the form of a cashier's check or certified check made payable to the Recovery Account of the Real Estate Fund. Said check must be received by the Department prior to the effective date of the Decision in this matter.

3. No further cause for disciplinary action against the real estate license of Respondent occurs within two years from the effective date of the Decision in this matter.

4. If Respondent fails to pay the monetary penalty in accordance with the terms and conditions of the Decision, the Commissioner may, without a hearing, order the immediate

execution of all or any part of the stayed suspension in which event the Respondent shall not be entitled to any repayment nor credit, prorated or otherwise, for money paid to the Department under the terms of this Decision.

5. If Respondent pays the monetary penalty and if no further cause for disciplinary action against the real estate license of Respondent occurs within two years from the effective date of the Decision, the stay hereby granted shall become permanent.

III. Pursuant to Section 10148 of the Business and Professions Code, Respondent shall pay the Commissioner's reasonable cost for: a) the audit which led to this disciplinary action and, b) a subsequent audit to determine if Respondent has corrected the trust fund violations found in the Determination of Issues. In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use the estimated average hourly salary for all persons performing audits of real estate brokers, and shall include an allocation for travel costs, including mileage to and from the auditor's place of work and per diem. Respondent shall pay such cost within 60 days of receiving an invoice from the Commissioner detailing the activities performed during the audit and the amount of time spent performing those activities. The Commissioner may, in his discretion, vacate and set aside the stay order if payment is not timely made as provided herein, or as provided for in a subsequent agreement between the Respondent and the Commissioner. The vacation and the set

aside of the stay shall remain in effect until payment is made in full, or until Respondent enters into an agreement satisfactory to the Commissioner to provide for payment. Should no order vacating the stay be issued, either in accordance with this condition or with the conditions set forth in Paragraphs I or II, the stay imposed herein shall become permanent.

DATED: 9/12/05

MARTHA J. ROSETT
Counsel for Complainant

* * *

I have read the Stipulation and Agreement, and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I willingly, intelligently and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in the Accusation at a hearing at which I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.

Respondent may signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by faxing a copy of its signature page, as actually signed by Respondent, to the Department at the following fax number (213) 576-6917.

Respondent agrees, acknowledges and understands that by electronically sending to the Department a fax copy of his actual signature as it appears on the Stipulation, that receipt of the faxed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

DATED: 8-22-05

Delno Arnold Brunning, Jr.,
Designated broker-officer, on behalf of Respondent BENEFICIAL CAPITAL MANAGEMENT

DATED: 8/30/05

Gregory L. Bosse,
Attorney for Respondent

* * * * * *

The foregoing Stipulation and Agreement is hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on _____.

IT IS SO ORDERED _____.

JEFF DAVI
Real Estate Commissioner

_____

Respondent agrees, acknowledges and understands that by electronically sending to the Department a fax copy of his actual signature as it appears on the Stipulation, that receipt of the faxed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

DATED: _____

Delno Arnold Brunning, Jr.,
Designated broker-officer, on
behalf of Respondent BENEFICIAL
CAPITAL MANAGEMENT

DATED: _____

Gregory L. Bosse,
Attorney for Respondent

* * * * * *

The foregoing Stipulation and Agreement is hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on October 24, 2005.

IT IS SO ORDERED 9-26-05.

JEFF DAVI
Real Estate Commissioner

Department of Real Estate
320 West Fourth Street, #350
Los Angeles, California 90013

(213) 576-6982
(213) 576-6907

FILED
OCT -4 2005
DEPARTMENT OF REAL ESTATE
By

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of BENEFICIAL CAPITAL MANAGEMENT CORP., dba New Life Funding, American Interstate Escrow, Homedirect, and New Life Realty; and JAMES M. PATTON, individually and as designated broker-officer of Beneficial Capital Management Corp., Respondents.	DRE No. H-31771 LA OAH No. L-2005040595 STIPULATION AND AGREEMENT

It is hereby stipulated by and between JAMES M. PATTON (sometimes referred to herein as "Respondent"), represented by the Law Offices of Gregory L. Bosse, and the Complainant, acting by and through Martha J. Rosett, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on March 21, 2005 in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondent at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the Administrative Procedure Act (APA), shall instead and in place thereof be submitted solely on the basis of the provisions of this Stipulation and Agreement.

2. Respondent has received, read and understands the Statement to Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate in this proceeding.

3. On April 26, 2005, Respondent filed a Notice of Defense pursuant to Section 11506 of the Government Code for the purpose of requesting a hearing on the allegations in the Accusation. In order to effectuate this settlement, Respondent hereby freely and voluntarily withdraws said Notice of Defense. Respondent acknowledges that he understands that by withdrawing said Notice of Defense, he will thereby waive his right to require the Commissioner to prove the allegations in the Accusation at a contested hearing held in accordance with the provisions of the APA and that he will waive other rights afforded to him in connection with the hearing such as the right to present evidence in defense of the allegations in the Accusation and the right to cross-examine witnesses.

4. Respondent, pursuant to the limitations set forth below, although not admitting or denying the truth of the allegations, will not contest the factual allegations contained in the Accusation filed in this proceeding and the Real Estate Commissioner shall not be required to provide further evidence of such allegations.

5. It is understood by the parties that the Real Estate Commissioner may adopt the Stipulation and Agreement as his Decision in this matter, thereby imposing the penalty and sanctions on Respondent's real estate licenses and license rights as set forth in the below "Order". In the event that the Commissioner in his discretion does not adopt the Stipulation and Agreement, it shall be void and of no effect, and Respondent shall retain the right to a hearing and proceeding on the Accusation under all the provisions of the APA and shall not be bound by any stipulation or waiver made herein.

6. The Order or any subsequent Order of the Real Estate Commissioner made pursuant to this Stipulation and Agreement shall not constitute an estoppel, merger or bar to any further administrative proceedings by the Department of Real Estate with respect to any matters which were not specifically alleged to be causes for accusation in this proceeding.

7. This Stipulation and Respondent's decision not to contest the Accusation are made for the purpose of reaching an agreed disposition of this proceeding, and are expressly limited to this proceeding and any other proceeding or case in which the Department of Real Estate, or another licensing agency of this state, another state or if the federal government is involved and otherwise shall not be admissible in any other criminal or civil proceedings.

DETERMINATION OF ISSUES

By reason of the foregoing stipulations and waivers and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the following Determination of Issues shall be made:

The conduct, acts or omissions of Respondent JAMES M. PATTON, as set forth in the Accusation, constitute cause to suspend or revoke the real estate license and license rights of Respondent JAMES M. PATTON as the broker-officer designated pursuant to Business and Professions Code ("Code") Sections 10165, 10177(d), 10177(g) and 10177(h) for violation of Code Sections 10159.2, 10161.8, 10145 and 10240 and Title 10, Chapter 6 of the California Code of Regulations, Regulations 2752, 2950(h), 2834, 2831.2, and 2832.1.

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ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

I. All licenses and licensing rights of Respondent JAMES M. PATTON under the Real Estate Law are suspended for a period of ninety (90) days from the effective date of this Decision; provided, however, that sixty (60) days of said suspension shall be stayed for two (2) years upon the following terms and conditions:

1. Respondent shall obey all laws, rules and regulations governing the rights, duties and responsibilities of a real estate licensee in the State of California; and

2. That no final subsequent determination be made, after hearing or upon stipulation, that cause for disciplinary action occurred within two (2) years of the effective date of this Decision. Should such a determination be made, the Commissioner may, in his discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed suspension. Should no such determination be made, the stay imposed herein shall become permanent.

II. As to the remaining 30 days of said 90-day suspension, all licenses and licensing rights of Respondent JAMES M. PATTON are suspended for a period of 30 days from the effective date of this Decision; provided, however, that if Respondent petitions, the remaining 30 days of said 90-day suspension shall be stayed upon condition that:

1. Respondent pays a monetary penalty pursuant to Section 10175.2 of the Business and Professions Code at the

rate of $50.00 for each day of the suspension for a total monetary penalty of $1,500.00.

2. Said payment shall be in the form of a cashier's check or certified check made payable to the Recovery Account of the Real Estate Fund. Said check must be received by the Department prior to the effective date of the Decision in this matter.

3. No further cause for disciplinary action against the real estate license of Respondent occurs within two years from the effective date of the Decision in this matter.

4. If Respondent fails to pay the monetary penalty in accordance with the terms and conditions of the Decision, the Commissioner may, without a hearing, order the immediate execution of all or any part of the stayed suspension in which event the Respondent shall not be entitled to any repayment nor credit, prorated or otherwise, for money paid to the Department under the terms of this Decision.

5. If Respondent pays the monetary penalty and if no further cause for disciplinary action against the real estate license of Respondent occurs within two years from the effective date of the Decision, the stay hereby granted shall become permanent.

DATED: 9/12/05

MARTHA J. ROSETT
Counsel for Complainant

* * *

I have read the Stipulation and Agreement, have discussed it with my counsel, and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I willingly, intelligently and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in the Accusation at a hearing at which I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.

Respondent may signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by faxing a copy of its signature page, as actually signed by Respondent, to the Department at the following fax number (213) 576-6917. Respondent agrees, acknowledges and understands that by electronically sending to the Department a fax copy of his actual signature as it appears on the Stipulation, that receipt of the faxed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

DATED: 8-22-05

JAMES M. PATTON, Respondent

DATED: 8/30/05

Gregory L. Bosse,
Attorney for Respondent

I have read the Stipulation and Agreement, have discussed it with my counsel, and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I willingly, intelligently and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in the Accusation at a hearing at which I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.

Respondent may signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by faxing a copy of its signature page, as actually signed by Respondent, to the Department at the following fax number (213) 576-6917. Respondent agrees, acknowledges and understands that by electronically sending to the Department a fax copy of his actual signature as it appears on the Stipulation, that receipt of the faxed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

DATED: _____

_____
JAMES M. PATTON, Respondent

DATED: _____

_____
Gregory L. Bosse,
Attorney for Respondent

* * * * * *

The foregoing Stipulation and Agreement is hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on October 24, 2005.

IT IS SO ORDERED 9-26-05.

JEFF DAVI
Real Estate Commissioner

MARTHA J. ROSETT, Counsel(SBN 142072)
Department of Real Estate
320 West Fourth St., #350
Los Angeles, CA 90013

(213) 576-6982
(213) 576-6907

FILED
MAR 21 2005
DEPARTMENT OF REAL ESTATE
By Laura B. Olone

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of BENEFICIAL CAPITAL MANAGEMENT CORP., dba New Life Funding, American Interstate Escrow, American Interstate Credit Corp., Homedirect, and New Life Realty; and JAMES M. PATTON, individually and as Designated broker-officer of Beneficial Capital Management Corp., Respondents.	No. H-31771 LA A C C U S A T I O N

The Complainant, Maria Suarez, a Deputy Real Estate Commissioner, for cause of Accusation against BENEFICIAL CAPITAL MANAGEMENT CORP., dba New Life Funding, American Interstate Escrow, American Interstate Credit Corp., Homedirect, and New Life Realty, and JAMES M. PATTON, individually and as designated broker-officer of BENEFICIAL CAPITAL MANAGEMENT CORP., is informed and 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.

2.

Respondent BENEFICIAL CAPITAL MANAGEMENT CORP., dba New Life Funding, American Interstate Escrow, American Interstate Credit Corp., and New Life Realty, (hereinafter "BCMC"), is presently licensed and at all times relevant herein was licensed under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (hereinafter "Code") as a corporate real estate broker. Respondent BCMC has been licensed by the Department of Real Estate of the State of California (hereinafter "Department") as a corporate real estate broker since on or about July 3, 1997. At all times relevant herein, Respondent BCMC was authorized to act by and through Respondent JAMES M. PATTON as the designated officer and broker responsible, pursuant to the provisions of Code Section 10159.2 for the supervision and control of the activities conducted on behalf of BCMC by BCMC's officers and employees. On or about May 15, 2003, Respondent PATTON cancelled his status as designated officer of BCMC. Since that time, Delno Arnold Brunning Jr. has been the designated officer-broker of record on file with the Department.

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3.

Respondent JAMES M. PATTON (hereinafter "PATTON") is licensed and at all times relevant herein was licensed under the Code as a real estate broker. Respondent PATTON has been licensed by the Department since on or before August of 1986.

4.

Between on or about July 1, 2001 and May 15, 2003, Respondent PATTON was licensed as the broker-officer of BCMC designated pursuant to Code Section 10159.2 to be responsible for the supervision and control of the activities conducted on behalf of BCMC by its officers and employees as necessary to secure compliance with the Real Estate Law.

5.

At all times material herein, Respondents 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 Code Section 10131(d) for another or others in expectation of compensation. Said activity included soliciting and representing borrowers and lenders, negotiating loans secured by real property, and performing escrow activities in relationship to said loan transactions pursuant to the exemption set forth in Financial Code Section 17006(a)(4).

6.

All further references to "Respondents" include Respondent BCMC and Respondent PATTON, and also include the

employees, agents and real estate licensees employed by or associated with each Respondent, who at all times material herein were engaged in the furtherance of the business or operations of said parties and who were acting within the course and scope of their authority, agency or employment.

Audit Violations

7.

On or about June 17, 2003, the Department completed its examination of Respondent BCMC's books and records, pertaining to the real estate activities described in Paragraph 5 above, covering a period from approximately January 1, 2002 through April 30, 2003. The primary purpose of the examination was to determine Respondent's compliance with the Real Estate Law. The examination, Audit No. LA 020365, revealed violations of the Business and Professions Code, of Title 10, Chapter 6, California Code of Regulations ("Regulations"), as more specifically set forth in the Audit Reports and Exhibits attached thereto.

8.

In the course of activities described in Paragraph 5 above, and during the examination period described in Paragraph 7, Respondents acted in violation of the Business and Professions Code and the Regulations in that:

a) As of April 30, 2003, the escrow trust account contained a shortage of $626.86. The shortage was the net amount of two overdrawn escrow balances totaling $1,335.00 and an

unidentified overage of $706.14. Respondents caused, permitted and/or allowed the withdrawal or disbursement of trust funds from this account without the prior written consent of every principal who then was an owner of funds in the account, thereby reducing the balance of funds in the said account to an amount less than the existing aggregate trust fund liability of the broker to all the owners of said trust funds, in violation of Code Section 10145 and Regulation 2832.1. Both overdrawn balances were cured on May 27, 2003.

b) Respondents' monthly reconciliations contained several adjustment items that were not corrected and reflected an inaccurate adjusted bank balance and accountability, in violation of Code Section 10145 and Regulation 2831.2.

c) The escrow trust account contained three signatories that were not licensed and did not have fidelity bond coverage. In addition, the designated officer was not a signatory on the trust account and did not give written authorization to the three signatories, in violation of Code Section 10145 and Regulation 2834.

d) Respondents did not notify the borrowers of their escrow ownership interest in American Interstate Escrow, in violation of Regulation 2950(h).

e) In ten instances, Respondents did not disclose in the mortgage loan disclosure statements rebates received from the lenders and there was no evidence in the files that subsequent disclosures of the rebates were made to the borrowers prior to funding, in violation of Code Section 10240. Examples included

the following:

Borrower	Date of MLDS	Closing Stmt. Date	Yield Spread Premium
Gilonyo	12/10/02	3/5/02	$4,830.00
Mehan	1/27/03	3/19/03	$4,500.00
Standley	1/31/03	2/27/03	$2,275.00
Mondello	2/02/03	3/20/03	$2,460.00

f) Respondents did not properly notify the Department of the employment of three salespersons, in violation of Code Section 10161.8 and Regulation 2752.

9.

The foregoing violations constitute cause for the suspension or revocation of Respondent BCMC and Respondent PATTON's real estate licenses and license rights under the provisions of Code Sections 10177(d), 10165, 10240 and/or 10177(g).

Failure to Supervise

10.

The violations set forth above constitute cause for the suspension or revocation of Respondent JAMES M. PATTON's real estate license and/or license rights as the broker-officer of Respondent BCMC designated pursuant to Code Section 10159.2, for failing to supervise the activities of the corporation, in violation of Code Sections 10177(h), 10177(d) and/or 10177(g).

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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/or license rights of Respondent BENEFICIAL CAPITAL MANAGEMENT CORP. and Respondent JAMES M. PATTON under the Real Estate Law and for such other and further relief as may be proper under applicable provisions of law.

Dated at Los Angeles, California
this 18th day of March, 2005.

Deputy Real Estate Commissioner

cc: Beneficial Capital Management Corp.
James M. Patton
Sacto.
Janice Waddell
Maria Suarez
Audits (Revilla)