Department of Real Estate
320 West 4th Street, Suite 350
Los Angeles, CA 90013-1105

Telephone: (213) 576-6982

FILED

NOV - 7 2008

DEPARTMENT OF REAL ESTATE
BY: [signature]

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of DE HDL INC.; and JORGE RICARDO CRUZ, individually, and as designated broker-officer of DE HDL Inc., Respondents.	NO. H-35025 LA L-2008070852 STIPULATION AND AGREEMENT

It is hereby stipulated by and between JORGE RICARDO CRUZ, individually, and as designated broker-officer of DE HDL Inc., (sometimes referred to as "Respondent"), and the Complainant, acting by and through Cheryl Keily, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on June 11, 2008, 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 ("Department") in this proceeding.

3. On July 3, 2008, 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. 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, hereby admits that the factual allegations set forth in the Accusation filed in this proceeding are true and correct 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 admission 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 or civil 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.

DETERMINATION OF ISSUES

By reason of the foregoing stipulations, admissions 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 of Respondent is in violation of Business and Professions Code ("Code") Sections 10235 and 10159.2 and Section 2848 subdivisions (4), (5) and (9) of the California Code of Regulations, Title 10, Chapter 6, and is grounds for the suspension or revocation of all of the real estate licenses and license rights of Respondent under the provisions of Code Section 10177 subdivisions (d) and (h).

ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

ALL licenses and licensing rights of Respondent JORGE RICARDO CRUZ, under the Real Estate Law are suspended for a period of sixty (60) days from the effective date of this Decision; provided, however, that the entire period of said suspension shall be stayed for one (1) year 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 one (1) year 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.

DATED: October 20, 2008

Cheryl D. Keily

CHERYL D. KEILY, Counsel
DEPARTMENT OF REAL ESTATE

* * *

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 can 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 telephone/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 and Agreement, 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: _____

_____
JORGE RICARDO CRUZ,
Respondent

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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.

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DATED: 10/20/08

JORGE RICARDO CRUZ
Respondent

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The foregoing Stipulation and Agreement is hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on December 1, 2008.

IT IS SO ORDERED 10/31, 2008.

JEFF DAVI
Real Estate Commissioner

BY: Barbara J. Bigby
Chief Deputy Commissioner

FLAG

FILED

OCT 22 2008

DEPARTMENT OF REAL ESTATE

BY:

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of DE HDL INC.; and JORGE RICARDO CRUZ, individually, and as designated broker-officer of DE HDL Inc., Respondents.	No. H-35025 LA L-2008070852

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On June 11, 2008, an Accusation was filed in this matter against Respondents DE HDL INC. and JORGE RICARDO CRUZ.

On September 9, 2008, Respondent DE HDL INC. petitioned the Commissioner to voluntarily surrender its real estate license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent DE HDL INC.'s petition for voluntary surrender of its real estate license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's Declaration dated September 9, 2008 (attached as Exhibit "A" hereto). Respondent's license certificate(s), pocket

card(s) and any branch office license certificate(s) shall be sent to the below listed address so that they reach the Department on or before the effective date of this Order:

DEPARTMENT OF REAL ESTATE
Attn: Licensing Flag Section
P. O. Box 187000
Sacramento, CA 95818-7000

This Order shall become effective at 12 o'clock noon on November 12, 2008.

DATED: 10/17, 2008

JEFF DAVI
Real Estate Commissioner

BY: Barbara J. Bigby
Chief Deputy Commissioner

Exhibit "A"

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of DE HDL INC.; and JORGE RICARDO CRUZ, individually, and as designated officer of DE HDL Inc., Respondents.	No. H-35025 LA

DECLARATION

My name is LOUIE BUSTELLOS. DE HDL INC. is licensed as a real estate corporation and/or has license rights with respect to said license. I am currently an officer of DE HDL INC., and am authorized and empowered to sign this declaration on behalf of DE HDL INC.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Sections 11400 et seq., of the Government Code) DE HDL INC. wishes to voluntarily surrender its real estate license issued by the

Department of Real Estate ("Department"), pursuant to the provisions of Business and Professions Code Section 10100.2.

I understand that DE HDL INC., by so voluntarily surrendering its license, can only have it reinstated in accordance with the provisions of Section 11522 of the Government Code. I also understand that by so voluntarily surrendering its license, DE HDL INC. agrees to the following:

1. The filing of this Declaration shall be deemed as the petition of DE HDL INC. for voluntary surrender.

2. It shall also be deemed to be an understanding and agreement by DE HDL INC. that it waives all rights it has to require the Commissioner to prove the allegations contained in the Accusation filed in this matter at a hearing held in accordance with the provisions of the Administrative Procedure Act (Government Code Sections 11400 et seq.), and that DE HDL INC. also waives other rights afforded to it in connection with the hearing such as the right to discovery, the right to present evidence in defense of the allegations in the Accusation and the right to cross-examine witnesses.

3. I further agree that upon acceptance by the Commissioner, as evidenced by an appropriate order, all affidavits and all relevant evidence obtained by the Department in this matter prior to the Commissioner's acceptance, and all allegations contained in the Accusation filed by the Department in Case No. H-35025 LA, may be considered by the Department to be true and correct for the purpose of deciding whether to grant

relicensure or reinstatement of DE HDL INC.'s license pursuant to Government Code Section 11522.

4. I am acting freely and voluntarily on behalf of DE HDL INC. to surrender its license and all license rights attached thereto.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

9/9/08
Date and Place

Louie Bustellos

CHERYL D. KEILY SBN# 94008
Department of Real Estate
320 West 4th Street, Suite 350
Los Angeles, California 90013-1105

Telephone: (213) 576-6982
(Direct) (213) 576-5770

FILED
JUN 11 2008
DEPARTMENT OF REAL ESTATE
BY:

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of DE HDL INC.; and JORGE RICARDO CRUZ, individually, and as designated broker-officer of DE HDL Inc., Respondents.	No. H-35025 LA A C C U S A T I O N

The Complainant, Robin Trujillo, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against RE HDL INC. (hereinafter referred to as "Respondent RE HDL INC.") and JORGE RICARDO CRUZ, individually, and as designated broker-officer of DE HDL Inc., (hereinafter referred to as "Respondent CRUZ"), is informed and alleges as follows:

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1.

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

2.

Respondent DE HDL INC. 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"), as a real estate corporation acting by and through Respondent CRUZ as its designated broker-officer.

3.

Respondent CRUZ is presently licensed and/or has license rights under the Real Estate Law (Part 1 of Division 4 of the Code) as a real estate broker and designated broker-officer of DE HDL Inc.

4.

All further references herein include Respondents DE HDL INC. and CRUZ, and also include officers, directors, employees, agents and real estate licensees employed by or associated with DE HDL INC. and CRUZ, and who at all times herein mentioned were engaged in the furtherance of the business or operations of Respondents DE HDL INC. and CRUZ and who were acting within the course and scope of their authority and employment.

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5.

From June 14, 2006, to the present Respondent CRUZ, as the officer designated by Respondent DE HDL INC. pursuant to Section 10211 of the Code, was responsible for the supervision and control of the activities conducted on behalf of Respondent RE HDL INC. by its officers and employees as necessary to secure full compliance with the Real Estate Law as set forth in Section 10159.2 of the Code.

6.

At all times herein mentioned, Respondents DE HDL INC. and CRUZ on behalf of others and in expectation of compensation, engaged in the business, 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 soliciting borrowers and lenders and negotiating loans on real property.

7.

Respondent CRUZ ordered, caused, authorized or participated in the conduct of respondent DE HDL INC., as is alleged in this Accusation.

8.

In connection with Respondents' activities as a real estate broker, as described above, Respondents DE HDL INC. and CRUZ acted in violation of the Real Estate Law, the Code and California Code of Regulations (hereinafter Regulations), Title 10, Chapter 6, as follows:

(a) Respondents knowingly advertised, printed, displayed, published, distributed, or caused or permitted to be advertised, printed, displayed, published, distributed, statements or representations with regard to the rates, terms, or conditions for making, purchasing, or negotiating loans on real property which were false, misleading, or deceptive in violation of Code Section 10235 and Section 2848, subdivisions (4), (5), and (9), of the Regulations.

(b) Respondents placed one or more advertisements disseminated primarily in the State of California for the making or arranging of a loan, including a solicitation for borrowers or potential investors, that failed to disclose within the printed text of the advertisement, or the oral text in the case of a radio or television advertisement, the real estate broker license number under which the loan would be made or arranged in violation of Code sections 10235.5, 10236.4 and 17539.4 and Section 2847.3 of the Regulations.

(c) Respondents used a fictitious business name for activities requiring the issuance of a real estate license without filing an application for the use of such name with the Department as required by the provisions of Code Section 10159.5.

9.

The conduct, acts and/or omissions of Respondents DE HDL INC. and CRUZ, as set forth above, are cause for the suspension or revocation of the licenses and license rights of

Respondent DE HDL INC. and of Respondent CRUZ pursuant to Code Sections 10176(a), 10177(d) and/or 10177(g).

10.

The conduct, acts and/or omissions of Respondent CRUZ, as set forth above, are cause for the suspension or revocation of the licenses and license rights of Respondent CRUZ pursuant to Code sections 10159.2 and/or 10177(d), (g) and (h).

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 the licenses and license rights of Respondent DE HDL INC. and Respondent JORGE RICARDO CRUZ, individually, and as designated broker-officer of Respondent RE HDL Inc., under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Los Angeles, California
this 4 day of June, 2008.

Robin Trujillo
Deputy Real Estate Commissioner

cc: DE HDL INC.
JORGE RICARDO CRUZ
Robin Trujillo
Sacto.