Department of Real Estate
320 West Fourth St. #350
Los Angeles, CA 90013

(213) 576-6982

FILED
JUNE 25, 2009
DEPARTMENT OF REAL ESTATE
By C.M.

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

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To: GREEN CREDIT SOLUTIONS INC., a corporate real estate broker, JEFFREY ALAN CHIUMINATTA, Individually and as former designated broker-officer of Green Credit Solutions Inc., and CURTIS JAMES MELONE, CHRISTOPHER FOX, and BRIAN LA RUFFA.	No. H-36083 LA ORDER TO DESIST AND REFRAIN (B&P Code Section 10086)

The Real Estate Commissioner of the State of California ("Commissioner") has caused an investigation to be made of the activities of GREEN CREDIT SOLUTIONS INC., JEFFREY ALAN CHIUMINATTA, CURTIS JAMES MELONE, CHRISTOPHER FOX, and BRIAN LA RUFFA. Based on that investigation, the Commissioner has determined that GREEN CREDIT SOLUTIONS INC., JEFFREY ALAN CHIUMINATTA, CURTIS JAMES MELONE, CHRISTOPHER FOX, and BRIAN LA RUFFA 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"). Based on that 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 GREEN CREDIT SOLUTIONS INC., those acts are alleged to have been done by GREEN CREDIT SOLUTIONS INC. and/or by its officers, directors, employees, agents, affiliates and real estate licensees employed by or associated with that party who at all times mentioned were engaged in the furtherance of its business or operations and were acting within the course and scope of their authority and employment. Whenever acts referred to below are attributed to JEFFREY ALAN CHIUMINATTA, those acts are alleged to have been done by JEFFREY ALAN CHIUMINATTA in his capacity as former designated broker-officer of GREEN CREDIT SOLUTIONS INC. and/or in his individual capacity.

FINDINGS OF FACT

1. GREEN CREDIT SOLUTIONS INC. ("GREEN CREDIT") is a California corporation. CURTIS JAMES MELONE is the Chief Executive Officer and President of GREEN CREDIT. CHRISTOPHER FOX and BRIAN LA RUFFA are also corporate officers of GREEN CREDIT, which has its offices at 7525 Irvine Center Drive, Suite 200, Irvine, CA 92618.

2. GREEN CREDIT is licensed by the Department as a corporate real estate broker. GREEN CREDIT was first licensed by the Department as a corporate real estate broker on August 14, 2008. JEFFREY ALAN CHIUMINATTA was the broker-officer designated pursuant to Code Section 10159.2 to be responsible for ensuring GREEN CREDIT's compliance with the Real Estate Law until he cancelled his designated broker status on November 10, 2008.

Since November 10, 2008, GREEN CREDIT has not had a designated broker-officer, and its license is therefore inactive.

3. JEFFREY ALAN CHIUMINATTA ("CHIUMINATTA") is licensed by the Department as a real estate broker. CHIUMINATTA has been licensed by the Department as a broker since September 14, 2007. Between August 14, 2008 and November 10, 2008, CHIUMINATTA was the designated broker-officer of GREEN CREDIT. CHIUMINATTA is currently the designated broker-officer of Pacwest Funding, a corporate real estate broker with offices at the same location as GREEN CREDIT. CHIUMINATTA's address of record with the Department is 7525 Irvine Center Drive, Suite 200, Irvine, CA 92618.

4. CURTIS JAMES MELONE, aka Curtis James Stanfield, and aka Curtis Kubat, ("MELONE") is licensed by the Department as a real estate salesperson. MELONE was originally licensed by the Department on November 20, 2003. His license expired on November 19, 2007, and was renewed on December 19, 2008. MELONE's current employing broker is CHIUMINATTA.

5. MELONE is the Chief Executive Officer of real estate licensees GREEN CREDIT, Pacwest Funding, and Green Residential. He is also the CEO of unlicensed corporation Green Credit, Inc., formerly Get Green Credit. MELONE'S address of record with the Department is 7525 Irvine Center Dr., Suite 200, Irvine, CA 92618.

6. CHRISTOPHER FOX ("FOX") is not now and has never been licensed by the Department in any capacity. FOX is an officer of GREEN CREDIT, Pacwest Funding and Green Residential.

7. BRIAN LA RUFFA ("LA RUFFA") is not now and has never been licensed by the Department in any capacity. LA RUFFA is an officer of GREEN CREDIT, Pacwest

Funding, and Green Residential.

8. MELONE, FOX and LA RUFFA are officers of GREEN CREDIT, Pacwest Funding, and Green Residential, licensed real estate corporate brokers which also share the same address of record with the Department: 7525 Irvine Center Dr., Suite 200, Irvine, CA 92618.

9. The parties and entities listed above also have engaged in real estate activities under the following unlicensed business names:

a) www.getgreencredit.com

b) www.greencreditsolutions.com

c) www.gogreencredit.com

d) www.yournewcreditcompany.com

e) Green Credit Advisors

f) Green Credit Holdings

g) Green Credit Collections and Servicing

h) Leads2Green.

10. All further references to the parties listed in Paragraphs 1 through 9 above, include those parties and entities themselves, as well as the officers, agents and employees of the parties listed in Paragraphs 1 through 9 above.

11. At all times relevant herein, the parties and entities listed in Paragraphs 1 though 9 above 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 Code Sections 10131(d) and 10131.2. Their activities included soliciting borrowers or lenders for and/or negotiating loans, collecting payments and/or performing services for borrowers or lenders in connection with loans secured by liens on real property. Their activities also included claiming, demanding,

charging, receiving, collecting or contracting for the collection of an advance fee within the meaning of Code Sections 10026 and 10085.

Advance Fee Violations

12. During a period of time between August 14, 2008 and November 10, 2008, and continuing through the present time, GREEN CREDIT and CHIUMINATTA solicited, advertised and collected advance fees from mortgage loan clients in connection with loan modification services. These funds were not placed into a trust account, and trust accounting records were not properly maintained.

13. On April 29, 2009, the Department completed an audit examination of the books and records of GREEN CREDIT pertaining to loan modification and related mortgage lending activities. The audit examination, Audit No. LA 080185, found that GREEN CREDIT and then designated-officer CHIUMINATTA, violated the Code and Regulations, as follows:

a) Collected advance fees of between $1,500.00 and $3,495.00 per borrower from Willard Branch, Troy Nichols, Kamerin Mc Afee, Tenisi Piliu, Lamarr Banks, Richard Hatter, Dennis Espinoza, and Tiffany Honeycutt, and other borrowers pursuant to an agreement which was not approved by the Department, in violation of Code Sections 10085 and 10085.5, and Regulation 2970.

b) Deposited said advance fees into a general business account, did not maintain a trust account for advance fees, and commingled borrower funds with general funds, in violation of Code Sections 10145, 10146, and 10176(e) and Regulation 2832.

c) Did not maintain proper trust fund records of receipts and disbursements, did not maintain separate records for each beneficiary, and did not maintain monthly reconciliations in relation to said advance fees, in violation of Code Section 10145 and Regulations 2831,

2831.1 and 2831.2.

d) Received advance fees from borrowers without maintaining and providing an accounting identifying the name of the agent, name of the principal, services to be rendered, identity of the trust fund account into which the advance fees were deposited, the amount of the fee collected, and the allocation of money disbursed from the advance fee to cover services, commission and overhead, in violation of Code Section 10146 and Regulation 2972.

e) CHIUMINATTA did not exercise adequate supervision over the activities of GREEN CREDIT to ensure compliance with the Code and Regulations, in violation of Code Sections 10159.2 and 10177(h), and Regulation 2725.

f) GREEN CREDIT collected advance fees from borrowers Espinoza and Honeycutt to perform loan modification services after CHIUMINATTA resigned as designated broker-officer, and the company's license was therefore not active.

14. Additional examples of advance fees collected by GREEN CREDIT through its agents, officers and employees, include:

Borrower	Date of Deposit	Total Amount
Purewal, Tajinder	9/2/08 and 9/30/08	$ 3,495.00
Bell, Vickie	9/17/08	$ 1,747.50
Fuentes, Wm.	11/03/08	$ 3,495.00
Rostran, Martha	6/20/08 and 7/21/08	$ 3,495.00

15. The Department did not issue a "no objection" letter related to the advance fee agreements between GREEN CREDIT and the borrowers prior to use, as required by Business and Professions Code Sections 10085 and 10085.5 and Regulations 2970 and 2972. The agreements did not contain a specific, complete description of services rendered for the

advance fee. The agreements did not set forth the total amount of the advance fee and when it would become payable. The agreements did not set forth a specific date for full performance of the services promised.

16. At all times relevant herein, GREEN CREDIT, CHIUMINATTA, MELONE, FOX and LA RUFFA have operated without an advance fee agreement and/or advance fee advertising material approved by the Department.

17. GREEN CREDIT, CHIUMINATTA, MELONE, FOX and LA RUFFA failed to place any of the advance fees collected above into trust accounts, and did not provide accountings to the consumers for disbursement of fees and/or services provided.

Unlicensed Activities

18. Beginning at a time no later than July 1, 2008 and continuing to the present time, GREEN CREDIT, CHIUMINATTA, MELONE, FOX and LA RUFFA solicited borrowers for loan modification and related financial services through one or more websites in various print and electronic media, including websites located at: www.getgreencredit.com, www.greencreditsolutions.com, www.gogreencredit.com, and www.yournewcreditcompany.com. Those advertisements solicited, and continue to solicit, borrowers, offering loan modification services in exchange for payment of advance fees.

19. Prior to August 14, 2008, GREEN CREDIT was not licensed by the Department in any capacity, as a corporate broker, or as a registered "dba" of a corporate broker. CHIUMINATTA cancelled his broker-officer status affiliation with GREEN CREDIT, effective November 10, 2008. GREEN CREDIT has not been licensed to conduct licensed activities through a licensed broker officer since that time.

20. GREEN CREDIT advertised, solicited and entered into loan modification

agreements with borrowers Martha Rostran and Carlos Mayoral, William and Angela Lee, and Vickie Bell prior to August 14, 2008. GREEN CREDIT was not licensed by the Department and therefore was unlawfully engaging in activities requiring a real estate license.

21. GREEN CREDIT continued to advertise, solicit borrowers, collect advance fees, and enter into loan modification agreements with borrowers after CHIUMINATTA resigned as designated broker-officer and GREEN CREDIT was no longer broker-affiliated. Examples of borrowers from whom GREEN CREDIT collected advance fees for loan modification services after November 10, 2008 include Dennis Espinoza and Tiffany Honeycutt. In addition, GREEN CREDIT, MELONE and LA RUFFA offered to negotiate with and/or on behalf of borrowers William and Angela Lee after November 10, 2008.

22. Between November 11, 2008 and on or after February 1, 2009, GREEN CREDIT, CHIUMINATTA, MELONE, FOX and LA RUFFA continued to advertise loan modification and related mortgage services through the internet and various other advertising media when they were not broker affiliated and/or were not licensed to do so.

CONCLUSIONS OF LAW

1. The conduct, acts and/or omissions of GREEN CREDIT, CHIUMINATTA and MELONE, as set forth in the Findings of Fact above, in collecting advance fees pursuant to a written fee agreement which the Department did not review and issue a no objection letter, and in failing to maintain a proper accounting for the fees collected, was in violation of Code Sections 10085 10085.5 and Regulation 2970 and 2972.

2. GREEN CREDIT and CHIUMINATTA's failure to place advance fees collected into a trust account and to maintain proper trust fund records, as set forth in the Findings of Fact above, was in violation of Code Sections 10145, 10146, 10176(e) and 10176(i),

and Regulations 2831, 2831.1, 283.2, 2970 and 2972 .

3. CHIUMINATTA's failure to exercise supervision over the activities of GREEN CREDIT when he was its designated broker-officer was in violation of Code Sections 10159.2 and 10177(d), and Regulation 2725.

4. GREEN CREDIT's conduct of loan modification and advance fee activities prior to being licensed by the Department, and then subsequent to the cancellation of its designated broker-officer affiliation was in violation of Code Sections 10130, 10177(d) and/or 10177(j).

5. MELONE's conduct of advertising and/or performing loan modification services and collecting advance fees when his real estate license had expired, and when GREEN CREDIT was no longer affiliated with a designated broker-officer was in violation of Code Sections 10130, 10177(d) and/or 10177(j).

6. The conduct, acts and/or omissions of CHRISTOPHER FOX and BRIAN LA RUFFA in advertising, soliciting, and negotiating on behalf of borrowers when they were not licensed by the Department was in violation of Code Section 10130, 10177(d), and/or 10177(j).

DESIST AND REFRAIN ORDER

1. Based on the Findings of Fact and Conclusions of Law stated herein, you, GREEN CREDIT SOLUTIONS INC., CURTIS JAMES MELONE, CHRISTOPHER FOX, and BRIAN LA RUFFA, whether doing business under your own names, or any other names, or fictitious names, ARE HEREBY ORDERED to immediately desist and refrain from:

(i) soliciting borrowers and/or performing services for borrowers or lenders in connection with loans secured directly or collaterally by one or more liens on real property, and

(ii) charging, demanding, or collecting an advance fee for any of the services you

offer to others, unless and until you obtain a real estate broker license issued by the Department, 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.

2. Based on the Findings of Fact and Conclusions of Law stated herein, you, GREEN CREDIT SOLUTIONS INC. and you, JEFFREY ALAN CHIUMINATTA, as an individual broker and as the designated broker officer of any real estate corporation, whether doing business under your own names, or any other fictitious names, ARE HEREBY ORDERED to:

Immediately desist and refrain from performing any acts requiring a real estate license in California unless and until you are in compliance with Code Sections 10085, 10145, 10146, 10176(e) and 10176(i) and Regulations 2831, 2831.1, 2831.2, 2970 and 2972.

In particular, you are ordered to desist and refrain from charging or collecting advance fees, as that term in defined in Code 10026, in any form and particularly with respect to loan modification, forbearance agreements, loan refinance, principal/interest 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 Code Sections 10085 and 10146 and Regulations 2970 and 2972.

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

(iii) provided an accounting to trust fund owner-beneficiaries pursuant to Code Section 10146 and Regulation 2972.

3. Based on the Findings of Fact and Conclusions of Law set forth herein, you, GREEN CREDIT SOLUTIONS INC., ARE HEREBY ORDERED to:

Immediately desist and refrain from performing any acts within the State of California for which a real estate broker license is required until there is a broker officer designated pursuant to Code Section 10159.2 to be responsible for ensuring compliance with the real estate laws by and through whom you are licensed to perform activities requiring a license.

DATED: 6/19, 2009

JEFF DAVI
Real Estate Commissioner

By

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: Green Credit Solutions Inc.
7525 Irvine Center Drive, Suite 200
Irvine, CA 92618

Jeffrey Chiuminatta
7525 Irvine Center Drive, Suite 200
Irvine, CA 92618

Curtis James Melone
7525 Irvine Center Drive, Suite 200
Irvine, CA 92618

Christopher Fox
7525 Irvine Center Drive, Suite 200
Irvine, CA 92618

Brian La Ruffa
7525 Irvine Center Drive, Suite 200
Irvine, CA 92618