DEPARTMENT OF REAL ESTATE
320 West Fourth Street, Ste. 350
Los Angeles, California 90013

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FILED

JAN 24 2011

DEPARTMENT OF REAL ESTATE
BY: _____

STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE

To:	)
	) NO. H-37026 LA
ALLAN OTAROLA d.b.a.	)
Doctores Financieros ("DF"), or any other	)
fictitious names used by Allan Otarola; and	) ORDER TO DESIST AND
WALTER DOMINGUEZ	) 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 ALLAN OTAROLA ("OTAROLA"), doing business as Doctores Financieros ("DF") and WALTER DOMINGUEZ ("DOMINGUEZ"). Based on that investigation, the Commissioner has determined that OTAROLA doing business as, DF, and W. DOMINGUEZ 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, California Code of Regulations ("Regulations"), including the business of, acting in the capacity of, and/or advertising or assuming to act as, a real estate broker in the State of California within the meaning of Code Section 10131(d)

(performing services for borrowers in connection with loans secured by real property) and 10131.2 (advance fee handling) of the Code. Based on the findings of that investigation, set forth below, 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 DF, those acts are alleged to have been done by OTAROLA, acting by himself or by and/or through one or more agents, associates, affiliates, and/or co-conspirators, including, but not limited to DOMINGUEZ and using the names "Doctores Financieros" or other names or fictitious names unknown at this time.

FINDINGS OF FACT

1. OTAROLA has been licensed by the Department as a real estate salesperson since June 7, 2007. OTAROLA's conditional salesperson license was conditionally suspended on December 8, 2008 due to OTAROLA's failure to provide proof of completion of educational requirements pursuant to Section 10153.4 of the Code.

2. DF is not now, and has never been, licensed by the Department in any capacity. DF is not a registered corporation incorporated under the laws of the State of California. DF has two Fictitious Business Name Statements filed with the County of San Bernardino. The most recent Fictitious Business Name Statement filed in San Bernardino County (Certificate No. 2008001481, expiration October 21, 2013) lists DF as an individual business owned by OTAROLA. At the time set forth below, DOMINGUEZ solicited borrowers to negotiate loans secured by real property for compensation or in expectation of compensation to DF.

3. DOMINGUEZ has been licensed by the Department as a real estate salesperson since June 26, 1991, and his license expired on February 5, 2010. DOMINGUEZ has renewal rights

under Code Section 10201. At the time of the transaction, DOMINGUEZ listed REC Universal Executive Group as his employing broker.

4. On or about January 17, 2009, DOMINGUEZ went to Carlos G. and Patricia G.'s ("Carlos and Patricia G.") house in San Bernardino offering loan negotiation and modification services for an advance fee of $2,500.00.

5. On or about January 31, 2009, Carlos and Patricia G. gave DOMINGUEZ two post-dated checks totaling $2,257.00. Check No. 1607 was dated January 31, 2009, and payable in the amount $2000.00 to "Doctores Financieros." Check No. 1608 was dated February 14, 2009 and payable in the amount $257.00 to "Doctores Financieros." The advance fee was collected pursuant to an agreement pertaining to loan solicitation, negotiation, and modification services to be provided by DF and DOMINGUEZ with respect to a loan secured by real property located at 26079 Cypress Street, San Bernardino, California 92410.

6. The $2,257.00 collected by DOMINGUEZ from Carlos and Patricia G. was not forwarded to REC Universal Executive Group or deposited to REC Universal Executive Group's trust fund account.

7. Four months after the checks were delivered to DOMINGUEZ, Carlos and Patricia G. received no contact from DOMINGUEZ, who neither returned telephone calls nor returned to Carlos and Patricia G.'s home. When Carlos and Patricia G. contacted their mortgage lender they learned no loan negotiation and modification was working on their case. The lender attempted to communicate with DOMINGUEZ but did not receive any return letters or telephone calls from DOMINGUEZ.

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CONCLUSIONS OF LAW

8. Based on the findings of fact contained in paragraphs 1 through 7, OTAROLA, acting by himself, or by and/or through agents, associates, representatives, and/or co-conspirators, including, but not limited to DOMINGUEZ, and using the name "Doctores Financieros" 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, which acts require a real estate broker license under Sections 10131(d) and 10131.2 of the Code, during a period of time when OTAROLA, DF, and DOMINGUEZ were not licensed by the Department as real estate brokers, in violation of Section 10130 of the Code.

DESIST AND REFRAIN ORDER

Based upon the Findings of Fact and Conclusions of Law stated herein, it is hereby ordered that you, ALLAN OTAROLA, whether doing business under your own name or as Doctores Financieros, or any other name(s) or fictitious name(s), and WALTER DOMINGUEZ, whether doing business under his own name(s) or any other fictitious name(s), ARE HEREBY ORDRED to immediately desist and refrain from performing any acts within the State of California for which a real estate broker license is required, unless you are so licensed. In particular each of them is ORDERED TO DESIST AND REFRAIN from:

1. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, in any form, and under any conditions, with respect to the performance of loan modifications or any other form of mortgage loan

forbearance service in connection with loans on residential property containing four or fewer dwelling units; and

2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, for any other real estate related services offered by them to others.

DATED: 1-20-2011

JEFF DAVI
Real Estate Commissioner

By _____

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: ALLAN OTAROLA
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