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FILED

JAN 27 2012

DEPARTMENT OF REAL ESTATE

BY: [signature]

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of SHAKEH AVANESSIAN, dba CityRidge Real Estate, Respondent.	NO. H-37390 LA

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on November 1, 2011 and the findings of fact set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

FINDINGS OF FACT

1.

On June 30, 2011, Robin Trujillo made the Accusation in her official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed by certified mail, return receipt requested, to Respondent's last known mailing address on file with the Department on July 12, 2011. The packet was returned to sender as "unclaimed". No response has been received to date.

On November 1, 2011, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

2.

Respondent presently has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code as a real estate broker. On August 6, 2011, Respondent's license expired. However, Respondent retains renewal rights for two years. From November 26, 2007 through the present "CityRidge Real Estate" was licensed with the Department as a fictitious business name for Respondent.

Charkchyan Transaction

3.

In or about January 2009, Arutyun and Ruzan Charkchyan ("the Charkchyans") discussed negotiation of loan modifications and/or short sales for real property owned by the Charkchyans by Respondent and Vartevar Mazmanian ("Mazmanian"), who represented himself as a licensed agent of Respondent. Mazmanian told the Charkchyans they needed to transfer $260,000 to CityRidge in order to effectuate a loan modification. On February 2, 2009, for reasons unknown to the Charkchyans, Respondent requested the Charkchyans' children sign an "Escrow Amendment" regarding the $260,000 transferred to CityRidge. Among the terms of this Escrow Agreement was a statement that CityRidge would repay the $260,000 deposit at "$1,408.33 per month 30 days after day of deposit."

4.

In April 2009, Mazmanian approached the Charkchyans regarding a real estate "investment opportunity" that would require $150,000 from the Charkchyans. On April 29, 2009, the Charkchyans issued a $150,000 cashier's check to CityRidge. Also on April 29, 2009, a "Note Secured by Deed of Trust" was issued, promising to repay the Charkchyans the $150,000 with interest at 16% per annum.

5.

The Charkchyans initially received some interest payments from CityRidge on the moneys described in paragraphs III and IV above. However, subsequent checks from CityRidge were rejected by the bank for non-sufficient funds. The Charkchyans made repeated requests to Respondent and Mazmanian to return their funds. On February 2, 2010, Mazmanian issued a $150,000 check to the Charkchyans. This check was also rejected by the bank for non-sufficient funds. To date, the Charkchyans have not received a reimbursement of the $410,000 they gave to CityRidge.

Bakhous Transaction

6.

In or about April 2009, Maya Bakhous contacted Mazmanian, who offered to negotiate a mortgage loan for the purchase of real property by Bakhous. Manzmain told Bakhous she would have to open an investment account to get a good interest rate on the loan. On April 15, 2009, Bakhous submitted a $103,940 check to CityRidge. On April 15, 2009, Bakhous submitted a $100,000 check to CityRidge. After the real property purchase fell through, Bakhous requested a refund from CityRidge. The refund checks she received from Respondent were rejected by the bank for insufficient funds.

7.

On or about December 23, 2010, a Default Judgment was entered against Respondent in the Superior Court of California, County of Los Angeles, Case No. BC422135. The Judgment addressed the transaction described in paragraph VI above and held Respondent and Mazmanian jointly and severally liable for damages of $207,678 (principal) and punitive damages of $125,000. This Judgment was based upon Bakhous' complaint, which alleged breach of contract and fraud for activities that would require a real estate license.

8.

KSA Enterprises Transaction

On or about March 25, 2009, KSA Enterprises, LLC ("KSA") submitted $175,000 to "City Ridge Escrow" to be applied towards the purchase of real property located at 2406 E. Mountain Street, Pasadena, CA. The deal fell through and KSA requested a refund of the $175,000 deposit from Respondent. KSA received several refund checks from Respondent, all of which were rejected by the bank for insufficient funds. To date, KSA has not received a refund of the $175,000 deposit it gave to Respondent.

9.

Moalem Transaction

In or about January 2010, Ziva Moalem ("Moalem") was solicited by Mazmanian who offered to obtain a loan secured by real property for Moalem. On or about February 1, 2010, Moalem submitted $160,000 to Respondent to be used as a down payment on

the purchase of property located at 5141 Rubio Avenue, Encino, CA. When Respondent indicated that a $443,000 loan for Moalem's purchase of the property was denied, Moalem asked that Respondent refund Moalem's $160,000 deposit. Respondent issued a $100,000 check to Moalem on February 8, 2010 and a $25,000 check to Moalem on February 18, 2010. Both checks were rejected by the bank for insufficient funds. To date, Moalem has not received a refund of the $160,000 deposit she gave to Respondent.

10.

On March 13, 1996, all real estate licenses and license rights of Mazmanian were revoked. As set forth above, Responsent employed Mazmanian for activities requiring a real estate license.

DETERMINATION OF ISSUES

1.

Cause for disciplinary action against Respondent exists pursuant to Codes Sections 10137, 10176(a), 10176(i), 10177(g) and 10177.5.

2.

The standard of proof applied was clear and convincing proof to a reasonable certainty.

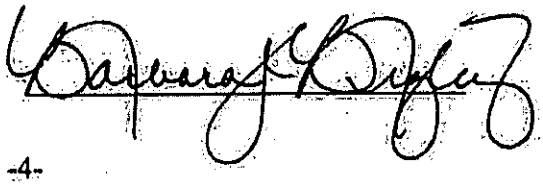
ORDER

The license and license rights of Respondent SHAKEH AVANESSIAN under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on FEB 16 2012.

DATED: 1/25/12.

BARBARA J. BIGBY
Acting Real Estate Commissioner



Department of Real Estate
320 West Fourth Street, Suite 350
Los Angeles, CA 90013

(213) 576-6982

FILED

NOV 01 2011

DEPARTMENT OF REAL ESTATE
BY: Jenna B. Olson

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of SHAKEH AVANESSIAN, dba CityRidge Real Estate Respondent.	NO. H-37390 LA DEFAULT ORDER

Respondent SHAKEH AVANESSIAN, having failed to file a Notice of Defense within the time required by Section 11506 of the Government Code, is now in default. It is, therefore, ordered that a default be entered on the record in this matter.

IT IS SO ORDERED NOVEMBER 1, 2011.

BARBRA J. BIGBY
Acting Real Estate Commissioner

By: Phillip Ihde
PHILLIP IHDE
Regional Manager

JAMES DEMUS, Counsel (SBN 225005)
Department of Real Estate
320 West Fourth St., #350
Los Angeles, CA 90013

(213) 576-6982
(213) 576-6910 (direct)

FILED
JUL 12 2011
DEPARTMENT OF REAL ESTATE
By

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of SHAKEH AVANESSIAN, dba CityRidge Real Estate Respondent.	No. H-37390 LA ACCUSATION

The Complainant, Robin Trujillo, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against SHAKEH AVANESSIAN, dba CityRidge Real Estate, alleges as follows:

I

The Complainant, Robin Trujillo, acting in her official capacity as a Deputy Real Estate Commissioner of the State of California, makes this Accusation against SHAKEH AVANESSIAN, dba CityRidge Real Estate.

II

SHAKEH AVANESSIAN (hereinafter referred to as "Respondent") 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 broker. From November 26, 2007 through the present, "CityRidge Real Estate" has been licensed with the California Department of Real Estate (hereinafter "Department") as a fictitious business name for Respondent.

Charkchyan Transaction

III

In or about January 2009, Arutyun and Ruzan Chackchyan ("the Charckchyans") discussed negotiation of loan modifications and/or short sales for real property owned by the Charckchyans by Respondent and Vartemar Mazmanian ("Mazmanian"), who represented himself as a licensed agent of Respondent. Mazmanian told the Charckchyans they needed to transfer $260,000 to CityRidge in order to effectuate a loan modification. On February 2, 2009, for reasons unknown to the Charckchyans, Respondent requested the Charckchyans' children sign an "Escrow Amendment" regarding the $260,000 transferred to CityRidge. Among the terms of this Escrow Agreement was a statement that CityRidge would repay the $260,000 deposit at "$1,408.33 per month 30 days after day of deposit."

IV

In April 2009, Mazmanian approached the Charckchyans regarding a real estate "investment opportunity" that would require $150,000 from the Charckchyans. On April 29, 2009, the Charckchyans issued a $150,000 cashier's check to CityRidge. Also on April 29, 2009, a "Note Secured by Deed of Trust" was

issued, promising to repay the Charckchyans the $150,000 with interest at 16% per annum.

V

The Charckchyans initially received some interest payments from CityRidge on the moneys described in paragraphs III and IV above. However, subsequent checks from CityRidge were rejected by the bank for non-sufficient funds. The Charckchyans made repeated requests to Respondent and Mazmanian to return their funds. On February 2, 2010, Mazmanian issued a $150,000 check to the Charckchyans. This check was also rejected by the bank for non-sufficient funds. To date, the Charckchyans have not received a reimbursement of the $410,000 they gave to CityRidge.

Bakhous Transaction

VI

In or about April 2009, Maya Bakhous contacted Mazmanian, who offered to negotiate a mortgage loan for the purchase of real property by Bakhous. Manzmain told Bakhous she would have to open an investment account to get a good interest rate on the loan. On April 15, 2009, Bakhous submitted a $103,940 check to CityRidge. On April 15, 2009, Bakhous submitted a $100,000 check to CityRidge. After the real property purchase fell through, Bakhous requested a refund from City Ridge. The refund checks she received from Respondent were rejected by the bank for insufficient funds.

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VII

On or about December 23, 2010, a Default Judgment was entered against Respondent in the Superior Court of California, County of Los Angeles, Case No. BC422135. The Judgment addressed the transaction described in paragraph VI above and held Respondent and Mazmanian jointly and severally liable for damages of $207,678 (principal) and punitive damages of $125,000. This Judgment was based upon Bakhous' complaint, which alleged breach of contract and fraud for activities that would require a real estate license.

VIII

KSA Enterprises Transaction

On or about March 25, 2009, KSA Enterprises, LLC ("KSA") submitted $175,000 to "City Ridge Escrow" to be applied towards the purchase of real property located at 2406 E. Mountain Street, Pasadena, CA. The deal fell through and KSA requested a refund of the $175,000 deposit from Respondent. KSA received several refund checks from Respondent, all of which were rejected by the bank for insufficient funds. To date, KSA has not received a refund of the $175,000 deposit it gave to Respondent.

IX

Moalem Transaction

In or about January 2010, Ziva Moalem ("Moalem") was solicited by Mazmanian who offered to obtain a loan secured by real property for Moalem. On or about February 1, 2010, Moalem submitted $160,000 to Respondent to be used as a down payment on the purchase of property located at 5141 Rubio Avenue, Encino,

CA. When Respondent indicated that a $443,000 loan for Moalem's purchase of the property was denied, Moalem asked that Respondent refund Moalem's $160,000 deposit. Respondent issued a $100,000 check to Moalem on February 8, 2010 and a $25,000 check to Moalem on February 18, 2010. Both checks were rejected by the bank for insufficient funds. To date, Moalem has not received a refund of the $160,000 deposit she gave to Respondent.

X

The conduct, acts, or omissions of Respondent, as alleged above, constitute substantial misrepresentation, fraud and dishonest dealing and subjects her real estate license and license rights to suspension or revocation pursuant to Sections 10176(a) and 10176(i) of the Code.

XI

On March 13, 1996, all real estate licenses and license rights of Mazmanian were revoked. By employing Mazmanian for activities requiring a real estate license, as set forth in paragraphs III, VI and VIII above, Respondent subjected her real estate license and license rights to suspension or revocation pursuant to Code Section 10137.

XII

The conduct of Respondent, as alleged above in paragraph VII, is in violation of Code Section 10177.5, and subjects Respondent's real estate license and license rights to suspension or revocation pursuant to said Section.

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XIII

The overall conduct, acts or omissions of Respondent constitutes negligence or incompetence. This provides cause for the suspension or revocation of the real estate license and license rights of said Respondent pursuant to Code Section 10177(g).

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 license rights of respondent SHAKEH AVANESSIAN 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 30 day of June, 2011.

ROBIN TRUJILLO
Deputy Real Estate Commissioner

cc: Shakeh Avanessian
Robin Trujillo
Sacto.