

flag

1 Bureau of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013
4
5 Telephone: (213) 576-6982
6
7

FILED

DEC 23 2013

BUREAU OF REAL ESTATE

By J. Duran

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

11 To)
12)
13 SUNCOAST MORTGAGE CORP.,)
14 doing business as Suncoast Investments)
15 Realty; and LOAN TUONG NGUYEN)
16 individually and as designated)
17 officer of Suncoast Mortgage Corp.,)
18)
19)
20)
21)
22)
23)
24)
25)
26)
27)

No. H-38171 LA

BAR ORDER

18 TO: SUNCOAST MORTGAGE CORP ("SMC") and LOAN TUONG NGUYEN
19 ("NGUYEN") (sometimes referred to as "Respondents").

20 Pursuant to Section 10087 of the California Business and Professions Code
21 (hereinafter "the Code"), Respondents SUNCOAST MORTGAGE CORP ("SMC") and LOAN
22 TUONG NGUYEN, are hereby notified that the California Real Estate Commissioner
23 (hereinafter "Commissioner") makes the following findings:
24

25 ///
26 ///
27 ///

1 FINDINGS OF FACT

2 1.

3 1. On or about July 12, 2013, in Case No. H-37626 LA, the Commissioner
4 accepted the voluntary surrender of the real estate broker licenses of Respondents, effective
5 August 21, 2013, pursuant to the provisions of Code Sections 10176 subsections (a), (b) and (i)
6 and Code Section 10177 subsection (g) for conduct constituting the making of substantial
7 misrepresentations; engaging in fraud or dishonest dealing; making false promises; and,
8 negligence.

9
10 2. On May 29, 2012, the Commissioner filed a Preliminary Bar Order and Notice
11 of Intention to Issue Final Bar Order (“Notice of Intention to Issue Bar Order”) against
12 Respondents on the grounds set forth in Section 10087(a)(1) of the Code. The Notice of
13 Intention to Issue Bar Order, which included a Notice of Right and Opportunity for Hearing
14 pursuant to Section 10087(b) of the Code, was mailed to Respondents by certified mail to
15 Respondent’s last known mailing address on file with the Bureau of Real Estate (“Bureau”) on
16 May 29, 2012.

17
18 3. Respondent failed to request a hearing within fifteen (15) days from the
19 mailing of the Notice of Intention to Issue Bar Order.

20 LEGAL CONCLUSIONS

21
22 4. Based on the information contained in Paragraph 1, above, a bar order is in
23 the public interest in that Respondents have violated provisions of the Code, specifically Code
24 Sections 10176(a), (b) and (i) and 10177(g), which violations were know to Respondents, or
25 should have been known to them.

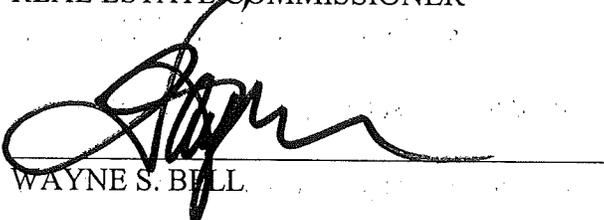
26
27

1 (e) Holding any position of employment, management, control, or ownership, as
2 a real estate broker, a real estate salesperson, or an unlicensed person, in any business involving
3 any of the activities mentioned in paragraphs (a) through (d) above.

4 This Order shall become effective immediately.

5 It is so ordered this 20th day of December, 2013

6
7
8 REAL ESTATE COMMISSIONER

9
10 
11 _____
12 WAYNE S. BELL

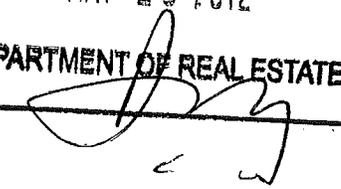
sent

1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013

4 Telephone: (213) 576-6982

FILED

MAY 29 2012

DEPARTMENT OF REAL ESTATE
BY: 

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 To)
12)
13 SUNCOAST MORTGAGE CORP.,)
14 doing business as Suncoast Investments)
15 Realty; and LOAN TUONG NGUYEN)
16 individually and as designated)
17 officer of Suncoast Mortgage Corp.,)
18)
19)
20)

No. H-38171 LA

NOTICE OF INTENTION
TO ISSUE BAR ORDER AND
PRELIMINARY BAR ORDER

21 TO: SUNCOAST MORTGAGE CORP ("SMC") and LOAN TUONG NGUYEN
22 ("NGUYEN") (sometimes referred to as "Respondents").

23 Pursuant to Section 10087 of the California Business and Professions Code
24 (hereinafter "the Code"), Respondents, are hereby notified of the intention of the California Real
25 Estate Commissioner (hereinafter "Commissioner") to issue a Bar Order pursuant to Section
26 10087(a)(2) of the California Business and Professions Code on the following grounds:

27 ///

///

///

I

On February 17, 2012, the Real Estate Commissioner "Commissioner"), of the California Department of Real Estate ("Department"), issued an Order to Desist and Refrain ("Order") to Respondents. On February 17, 2012, Respondents acknowledged receipt of said Order. Said Order found the following:

FINDINGS OF FACT

1.

From August 17, 2000, through the present, Respondent SMC has been licensed as a real estate corporation. At all times relevant herein, SMC was acting by and through Respondent NGUYEN as its designated broker-officer pursuant to Business and Professions Code ("Code") Section 10159.2 to be responsible for ensuring compliance with the Real Estate Law. Respondent SMC is licensed to do business as Suncoast Investments Realty.

2.

From August 17, 2000 through the present, Respondent NGUYEN has been licensed as a real estate broker.

3.

Whenever reference is made in an allegation in this Notice to an act or omission of "Respondents", such allegation shall be deemed to mean that the officers, directors, employees, agents and real estate licensees employed by or associated with Respondents committed such act or omission while engaged in the furtherance of the business or operations of Respondents and while acting within the course and scope of their corporate authority and employment.

4.

SMC is owned by NUGYEN, its president.
(Substantial Misrepresentations/Fraud/Dishonest Dealing via Sham Escrow)

5.

At no time mentioned herein have Direct Investments, LLC, D.I. Investments,

1 LLC, D.I. Financial Services, LLC and Lynn Eichenberger ever been licensed by the Department
2 in any capacity.

3 7705 Timber Cir.

4 6.

5 On or about September 17, 2009, Respondent NGUYEN induced buyer Donna D.
6 to enter into a purchase and sale agreement with joint escrow instructions (“purchase
7 agreement”) for the purchase of real property located at 7705 Timber Cir., Huntington Beach,
8 California (“7705 Timber Cir. property”). The purchase agreement listed Donna D. as the buyer
9 and Suncoast Investments Realty as the seller of the 7705 Timber Cir. property. The purchase
10 agreement stated that Donna D’s earnest money deposit of \$93,125 was to be wired to Bank
11 Account No. xxxxxx0819 at First Vietnamese American Bank. SMC’s escrow division was to
12 handle the escrow. Escrow was to close on or before November 30, 2009, at which time the
13 seller was to deliver a grant deed for the 7705 Timber Cir. property to the buyer.

14 7.

15 Respondent NGUYEN made various misrepresentations to Donna D. including
16 that Suncoast Investments Realty held title to the 7705 Timber Cir. property. Suncoast
17 Investments Realty was not the true owner of the 7705 Timber Cir. property. Respondent
18 NGUYEN transferred some or all of Donna D’s earnest money deposit to D.I. Financial
19 Services, LLC prior to the close of escrow. Escrow never closed on this transaction and
20 Suncoast Investments Realty never delivered a grant deed for the 7705 Timber Cir. property to
21 Donna D. Respondents refused to refund any part of Donna D’s earnest money deposit.

22 1721 Park Street

23 8.

24 On or about September 17, 2009, Respondent NGUYEN induced buyers John T.
25 and Katrina P. to enter into a purchase agreement for the purchase of real property located at
26 1721 Park Street, Huntington Beach, California (“1721 Park St. property”). The purchase
27 agreement listed Suncoast Investments Realty as the seller of the 1721 Park St. property. The

1 purchase agreement stated that the buyers' earnest money deposit of \$331,250 was to be wired to
2 Bank Account No. xxxxxx0819 at First Vietnamese American Bank. SMC's escrow division
3 was to handle the escrow. Escrow was to close on or before November 30, 2009, at which time
4 the seller was to deliver a grant deed for the 1721 Park St. property to the buyers.

5 9.

6 Respondent NGUYEN made various misrepresentations to buyers John T. and
7 Katrina P. including that Suncoast Investments Realty held title to the 1721 Park St. property.
8 Suncoast Investments Realty was not the true owner of the 1721 Park St. property. Respondent
9 NGUYEN transferred some or all of John T. and Katrina P's earnest money deposit to D.I.
10 Financial Services, LLC prior to the close of escrow. Escrow never closed on this transaction
11 and Suncoast Investments Realty never delivered a grant deed for the 1721 Park St. property to
12 John T. and Katrina P. Respondents refused to refund any part of John T. and Katrina P's
13 earnest money deposit.

14 18648 Cedar Cir.

15 10.

16 On or about October 6, 2009, Respondent NGUYEN induced buyers Lyndon P.
17 and Phuong-Ly B. to enter into a purchase agreement for the purchase of real property located at
18 18648 Cedar Cir., Fountain Valley, California ("18648 Cedar Cir. property"). The purchase
19 agreement listed Suncoast Investments Realty as the seller of the 18648 Cedar Cir. property.
20 The purchase agreement stated that the buyers' earnest money deposit of \$240,000 was to be
21 held by SMC's escrow division. Escrow was to close on or before December 10, 2009, at which
22 time the seller was to deliver a grant deed for the 18648 Cedar Cir. property to the buyers.

23 11.

24 Respondent NGUYEN made various misrepresentations to buyers Lyndon P. and
25 Phuong-Ly B. including that Suncoast Investments Realty held title to the 18648 Cedar Cir.
26 Property. Suncoast Investments Realty was not the true owner of the 18648 Cedar Cir. property.
27 Respondent NGUYEN transferred some or all of Lyndon P. and Phuong-Ly B's earnest money

1 deposit to D.I. Financial Services, LLC prior to the close of escrow. Escrow never closed on this
2 transaction and Suncoast Investments Realty never delivered a grant deed for the 18648 Cedar
3 Cir. property to Lyndon P. and Phuong-Ly B. Respondents refused to refund any part of Lyndon
4 P. and Phuong-Ly B's earnest money deposit.

5 1800 N. Holbrook St.

6 12.

7 On or about October 26, 2009, Respondent NGUYEN induced buyers Lyndon P.
8 and Phuong-Ly B., to enter into a purchase agreement for the purchase of real property located at
9 1800 N. Holbrook Street, Anaheim, California ("1800 N. Holbrook St. property".) The purchase
10 agreement listed Suncoast Investments Realty as the seller of the 1800 N. Holbrook St. property.
11 The purchase agreement stated that the buyers' earnest money deposit of \$138,000 was to be
12 held in escrow by SMC's escrow division. Escrow was to close on or before December 31,
13 2009, at which time the seller was to deliver a grant deed for the 1800 N. Holbrook St. property
14 to the buyers.

15 13.

16 Respondent NGUYEN made various misrepresentations to buyers Lyndon P. and
17 Phuong-Ly B. including that Suncoast Investments Realty held title to the 1800 N. Holbrook St.
18 property. Suncoast Investments Realty was not the true owner of the 1800 N. Holbrook St.
19 property. Respondent NGUYEN transferred some or all of Lyndon P. and Phuong-Ly B's
20 earnest money deposit to D.I. Financial Services, LLC prior to the close of escrow. Escrow
21 never closed on this transaction and Suncoast Investments Realty never delivered a grant deed
22 for the 1800 N. Holbrook St. property to Lyndon P. and Phuong-Ly B. Respondents refused to
23 refund any part of Lyndon P. and Phuong-Ly B's earnest money deposit.

24 12041 Gilbert St.

25 14.

26 On or about November 16, 2009, Respondent NGUYEN induced buyer Hanh D.
27 to enter into a purchase agreement for the purchase of real property located at 12041 Gilbert

1 Street, Garden Grove, California ("12041 Gilbert St. property"). The purchase agreement listed
2 Hanh D. as the buyer and Suncoast Investments Realty as the seller of the 12041 Gilbert St.
3 property. The purchase agreement stated that Hanh D's earnest money deposit of \$207,500
4 would be held in escrow by SMC's escrow division. Escrow was to close on or before February
5 28, 2010, at which time the seller was to deliver a grant deed for the 12041 Gilbert St. property
6 to the buyer.

7 15.

8 Respondent NGUYEN made various misrepresentations to Hanh D. including
9 that Suncoast Investments Realty held title to the 12041 Gilbert St. property. Suncoast
10 Investments Realty was not the true owner of the 12041 Gilbert St. property. Respondent
11 NGUYEN transferred some or all of Hanh D's earnest money deposit to D.I. Financial Services,
12 LLC prior to the close of escrow. Escrow never closed on this transaction and Suncoast
13 Investments Realty never delivered a grant deed for the 12041 Gilbert St. property to Hanh D.
14 Respondents refused to refund any part of Hanh D's earnest money deposit.

15 134 S. Magnolia Ave. #19C

16 16.

17 On or about November 6, 2009, Respondent NGUYEN induced buyer Helen Hoa
18 N. to enter into a purchase agreement for the purchase of real property located at 134 S.
19 Magnolia Ave. #19C, Anaheim, California ("134 S. Magnolia Ave. #19C property"). The
20 purchase agreement listed Helen Hoa N. as the buyer and Suncoast Investments Realty as the
21 seller of the 134 S. Magnolia Ave. #19C property. The purchase agreement stated that Helen
22 Hoa N.'s earnest money deposit of \$80,000 would be held in escrow by SMC's escrow division.
23 Escrow was to close and the seller was to deliver possession of the 134 S. Magnolia Ave. #19C
24 property to the buyer by January 15, 2010.

25 17.

26 Respondent NGUYEN made various misrepresentations to Helen Hoa N.
27 including that Suncoast Investments Realty held title to the 134 S. Magnolia Ave. #19C

1 property. Suncoast Investments Realty was not the true owner of the 134 S. Magnolia Ave.
2 #19C property. Respondent NGUYEN transferred some or all of Helen Hoa N.'s earnest money
3 deposit to D.I. Financial Services, LLC prior to the close of escrow. Escrow never closed on this
4 transaction and Suncoast Investments Realty never delivered a grant deed or possession for the
5 134 S. Magnolia Ave. #19C property to Helen Hoa N. Respondents refused to refund any part
6 of Helen Hoa N.'s earnest money deposit.

7 19342 Baywater Lane

8 18.

9 On or about November 2, 2009, Respondent NGUYEN induced homeowner
10 Oanh N. to enter into a "Cash for Keys" agreement with Direct Investments, LLC for the sale of
11 real property located at 19342 Baywater Lane, Huntington Beach, California ("19342 Baywater
12 Lane property"). The 19342 Baywater Lane property was in default and facing foreclosure. Said
13 Cash for Keys agreement listed Oanh N. as the seller of the 19342 Baywater Lane property. The
14 purchase agreement stated that Oanh N. would receive six (6) percent of the sale price for the
15 19342 Baywater Lane property and that Oanh N.'s current lender would be paid in full.
16 Respondent NGUYEN further induced Oanh N. to sign a limited power of attorney for D.I.
17 Financial Services, LLC.

18 19.

19 Oanh N. subsequently discovered that a Deed of Trust and Assignment of Rents
20 for the 19342 Baywater Lane property containing her forged signature had been notarized and
21 recorded on November 9, 2009.

22 ///

23 ///

24 ///

25 ///

26 ///

27 ///

Table: Sham Escrow Victims

Victim/Buyer	Seller; True Owner?	Escrow Agent	Date	Earnest Money Deposits Paid Into Escrow	False Payee	Deposit Status
Donna D.						
7705 Timber Cir.	Suncoast Investments Realty; No	In House Escrow	9/17/09	\$ 93,125.00	D.I.	Converted; refund refused
Sub-Total				\$ 93,125.00		
John P.						
1721 Park Street	Suncoast Investments Realty; No	In House Escrow	9/17/09	\$ 331,250.00	D.I.	Converted; refund refused
Sub-Total				\$ 424,375.00		
Lyndon P.						
18648 Cedar Cir.	Suncoast Investments Realty; No	In House Escrow	9/6/09	\$ 240,000.00	D.I.	Converted; refund refused
1800 N. Holbrook	Suncoast Investments Realty; No	In House Escrow	9/26/09	\$ 138,000.00	D.I.	Converted; refund refused
Sub-Total				\$ 802,375.00		
Hanh D.						
12041 Gilbert Street	Suncoast Investments Realty; No	In House Escrow	11/6/09	\$ 207,500.00	D.I.	Converted; refund refused
Sub-Total				\$1,009,875.00		
Helen N.						
134 S. Magnolia #19 C	Suncoast Investments Realty; No	In House Escrow	11/6/09	\$ 80,000.00	D.I.	Converted; refund refused
Sub-Total				\$ 1,089,875		
Oanh N.						
19342	Oanh N.	In	11/2/09	Cash for Keys	n/a	Oanh N.

1	Baywater		House Escrow	(no deposit)		promised 6% of Sale Price; none received
2						
3	Sub-Total				n/a	
4	Total			\$1,089,875.00		

21.

(Audit)

On January 27, 2011, the Department completed an audit examination of the books and records of Respondent SMC pertaining to the property management activities described in the Preamble, which require a real estate license. The audit examination covered a period of time beginning on July 1, 2007 to August 31, 2010. The audit examination revealed violations of the Code and the Title 10, Chapter 6, California Code of Regulations ("Regulations") set forth in the following paragraphs, and more fully set forth in Audit Report LA 100043 and the exhibits and work papers attached thereto.

(Trust Account)

22.

(Trust Account)

At all times mentioned, in connection with the activities described in Finding 23, above, SMC accepted or received funds including funds in trust ("trust funds") from or on behalf of actual or prospective parties to transactions including buyers, sellers, lenders and borrowers handled by SMC and thereafter made deposits and or disbursements of such funds. From time to time herein mentioned, during the audit period, said trust funds were deposited and/or maintained by SMC in the bank account as follows:

"Suncoast Mortgage Corp Escrow Trust Account ("B/A 1")
 XXXXXX0819"
 First Vietnamese American Bank
 Westminster, California

(Audit Violations)

In the course of activities described in the Preamble and Finding 22, above, and during the examination period, described in Finding 21, Respondents SMC and NGUYEN, acted in violation of the Code and the Regulations in that Respondents:

(a) Permitted, allowed or caused the disbursement of trust funds from the escrow trust account, where the disbursement of funds reduced the total of aggregate funds in SMC's escrow trust accounts, to an amount which, on August 31, 2010, was at a minimum \$3,575,908.08, less than the existing aggregate trust fund accountability of SMC to every principal who was an owner of said funds, without first obtaining the prior written consent of the owners of said funds, in violation of Code Section 10145(a) and Regulations 2832.1, 2950(d), 2950(g) and 2951.

(b) Failed to maintain a control record in the form of a columnar record in chronological order of all trust funds received, deposited and disbursed by SMC's in-house escrow through the instrumentality of SMC's escrow trust account, in violation of Code Section 10145 and Regulations 2831, 2950(d) and 2951.

(c) Failed to maintain a separate record for each beneficiary or escrow transaction, thereby failing to account for all trust funds collected, in violation of Code Section 10145 and Regulations 2831.1, 2950(d) and 2951.

(d) Failed to perform a monthly reconciliation of the balance of the separate records maintained pursuant to Regulation 2831.1 with the control record of all trust funds received and disbursed by the broker escrow trust account, in violation of Code Section 10145 and Regulations 2831.2, 2950(d) and 2951.

(e) Allowed Thang Vy Nguyen to be a signatory on the escrow trust account, during a time he was not licensed by the Department in any capacity and was not covered by a fidelity bond, in violation of Code Section 10145 and Regulations 2834, 2950(d) and 2951.

1 (f) Failure to have buyers and sellers sign or initial escrow instruction or amended
2 escrow instructions, in violation of Code Section 10145 and Regulation 2950(b).

3 (g) Failure to deliver to buyers and sellers copies of escrow instructions, amended
4 instructions and/or supplemental escrow instructions, in violation of Code Section 10145 and
5 Regulation 2950(c).

6 (h) Failed to disclose in writing to all parties of his financial interest and
7 ownership of SMC's escrow division, in violation of Code Section 10145 and Regulation
8 2950(h).

9 (i) Collected initial earnest money deposits from buyers to purchase properties.
10 SMC provided purchase contracts to buyers and the purchase contracts indicated that SMC's
11 dba Suncoast Investments Realty was the seller; however, Suncoast Investments Realty was not
12 the owner of said properties, in violation of Code Section 10176(a).

13 (j) Collected monies from buyers and transferred \$1,456,500.00 of said funds to
14 others. Additionally, SMC provided escrow instructions and amended instructions not signed
15 by the buyer or seller which instructed SMC to wire trust funds from SMC's escrow trust
16 account to Direct Investments Financial, LLC, in violation of Code Sections 10145 and
17 10176(i).

18 (k) Respondent NGUYEN disbursed funds from SMC's escrow trust account
19 and transferred funds in the amount of \$155,000 to Respondent NGUYEN's personal and
20 business accounts including but not limited to D.I. Financial Services Inc. without
21 documentation to explain or account for said transfers, in violation of Code Sections 10176(e),
22 10145 and Regulation 2832.

23 (l) Failed to disclose SMC's license number on solicitation materials that were
24 intended to be the first point of contact with consumers, in violation of Code Section 10140.6
25 and Regulation 2773.

26 ///

27 ///

1 (m) SMC failed to make the licenses of seven of its real estate salespersons
2 available for inspection during the audit, in violation of Code Section 10160 and Regulation
3 2753.

4 (n) SMC failed to notify the Department of the termination of employment of its
5 salesperson Ta Trung Nguyen (Department License No. 01259034) within five (5) days, as
6 required under Code Section 10161.8 and Regulation 2752 and in violation thereunder.

7 (o) SMC failed to have a written broker-salesperson relationship agreement with
8 its salesperson Ta Trung Nguyen, as required under Regulation 2726 and in violation thereunder.

9 (p) Failure to retain all required records including, but not limited to, escrow
10 files, trust fund records, escrow receipts, invoices, canceled checks, and records of
11 disbursements related to trust funds, salesperson license certificates and agreements, in violation
12 of Code Section 10148 and Regulation 2950(e).

13 (q) Respondent NGUYEN failed to exercise reasonable control and supervision
14 over the activities conducted by SMC's employees and/or licensees as necessary to secure full
15 compliance with the Real Estate laws, as required under Code Section 10159.2 and Regulation
16 2725, is in violation of Code Section 10177(h).

17 24.

18 (Negligence)

19 The overall conduct of Respondents SMC and NGUYEN constitutes negligence
20 in violation of Code Section 10177(g).

21 25.

22 (Fiduciary Duty)

23 The conduct, acts and omissions of Respondents SMC and NGUYEN constitute a
24 breach of fiduciary duty, owed to SMC's clients, of good faith, trust, confidence and candor,
25 within the scope of their contractual relationship and for falsely misrepresenting property
26 ownership and for failing to render services promised, in violation of Code Sections 10176(i)

27 ///

1 and/or 10177(g) and constitutes cause for discipline of the real estate license and license rights
2 of said Respondents pursuant to the provisions of Code Section 10177(g).

3 26.

4 (Worldwide Affinity Fraud)

5 (NGUYEN)

6 Under the ruse of seeking buyers for properties facing foreclosure, Respondent
7 Nguyen advertised to the worldwide Vietnamese community soliciting deposits for properties
8 she falsely claimed she owned, placed collected buyer deposits from would-be purchasers into
9 SMC's in-house escrow controlled by her, then converted those trust funds by paying them out to
10 other entities unconnected to SMC's escrow or to herself, in violation of Code Section 10176(c)
11 and 10176(i) or 10177(j), for a continued and flagrant course of misrepresentation or making of
12 false promises through real estate agents or salespersons and for fraud and dishonest dealing.

13 CONCLUSIONS OF LAW

14 27.

15 The conduct of Respondents SMC and NGUYEN, as alleged and described in
16 Finding 23 , above, violated Code Sections 10140.6, 10145, 10148, 10159.2 (NGUYEN),
17 10160, 10161.8, 10176(a), 10177(h) (NGUYEN) 10176(i) and the Regulations 2725
18 (NGUYEN), 2726, 2752, 2753, 2773, 2831, 2831.1,2831.2, 2832, 2832.1, 2834, 2950(b),
19 2950(c), 2950(d), 2950(e), 2950(g), 2950(h), and 2951, and Code Sections 10159.2 and
20 10177(h) and Regulation 2725, as to Respondent NGUYEN.

21 28.

22 The conduct of SMC and NGUYEN described in Finding 24, above, violated
23 Code Section 10177(g).

24 29.

25 The conduct of SMC and NGUYEN described in Finding 25, above, violated
26 Code Sections 10176(i) and 10177(g).

27 ///

1 30.

2 The conduct of SMC and NGUYEN described in Finding 26, above, violated
3 Code Sections 10176(c), 10176(i) or 10177(j).

4 II

5 Please take notice that the Commissioner seeks to bar and prohibit Respondents
6 SUNCOAST MORTGAGE CORP and LOAN TUONG NGUYEN for a period of thirty-six
7 (36) months from the effective date of Bar Order from engaging in any of the following
8 activities in the State of California:

9 (A) Holding any position of employment, management, or control in a real
10 estate business;

11 (B) Participating in any business activity of a real estate salesperson or a real
12 estate broker;

13 (C) Engaging in any real estate related business activity on the premises where a
14 real estate salesperson or real estate broker is conducting business; and,

15 (D) Participating in any real estate related business activity of a finance lender,
16 residential mortgage lender, bank, credit union, escrow company, Title
17 Company, or underwritten title company.

18
19 **YOU ARE IMMEDIATELY PROHIBITED FROM ENGAGING IN ANY BUSINESS**
20 **ACTIVITY INVOLVING REAL ESTATE THAT IS SUBJECT TO REGULATION**
21 **UNDER THE REAL ESTATE LAW.**

22 **NOTICE OF RIGHT AND OPPORTUNITY FOR A HEARING**

23 Pursuant to Section 10087 of the Code, you have the right to request a hearing
24 under the California Administrative Procedure Act (Chapter 4.5 – commencing with Section
25 11400 of the Government Code). If you desire a hearing, you must submit a written request
26 within fifteen (15) days after the mailing or service of this “Notice of Intention to Issue Bar
27 Order.” The request may be in any form provided it is in writing, includes your current return

1 address, and indicates that you want a hearing, is signed by you or your behalf, and is delivered
2 or mailed to the Department of Real Estate, 320 West Fourth Street, Ste. 350, Los Angeles,
3 California 90013, Attention Legal Section, or is delivered personally to the offices of the
4 Department of Real Estate, 320 West Fourth Street, Ste. 350, Los Angeles, California.

5 If no hearing is requested within said fifteen (15) day time period, your failure to
6 request a hearing shall constitute a waiver of the right to a hearing.

7 IT IS SO ORDERED this 23rd day of May, 2012.

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

REAL ESTATE COMMISSIONER

William E. Moran

By WILLIAM E. MORAN
Assistant Commissioner, Enforcement