

1 Department of Real Estate  
2 P. O. Box 187000  
3 Sacramento, CA 95818-7000  
4 Telephone: (916) 227-0789  
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7

FILED  
JUL 11 2001

DEPARTMENT OF REAL ESTATE

By Shelly Ely

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 TO: ) NO. H- 3598 SAC  
12 BRUCE RUSSELL )  
13 ) ORDER TO DESIST AND REFRAIN  
(B&P Code Section 10086)

14 The Real Estate Commissioner of the State of  
15 California has determined from the findings herein set forth  
16 below that you have violated Section 10130 of the California  
17 Business and Professions Code (hereinafter "Code") by engaging  
18 in the business of a real estate broker within the State of  
19 California without a real estate broker license.

20 I

21 At no time herein mentioned have you been licensed by  
22 the Department of Real Estate of the State of California  
23 (hereinafter "Department") either as a real estate broker or a  
24 real estate salesperson.

25 II

26 During a period of time from on or about January  
27 1, 2000 and continuing thereafter, you, doing business as 21<sup>st</sup>

1 Century Capital Resources for or in expectation of compensation,  
2 offered to negotiate the sale of promissory notes owned by  
3 Joseph Bower and secured directly or collaterally by liens on  
4 real property.

5 III

6 The acts described in Paragraph II, above, are acts  
7 requiring a real estate broker license under the provisions of  
8 Section 10131(e) of the Code.

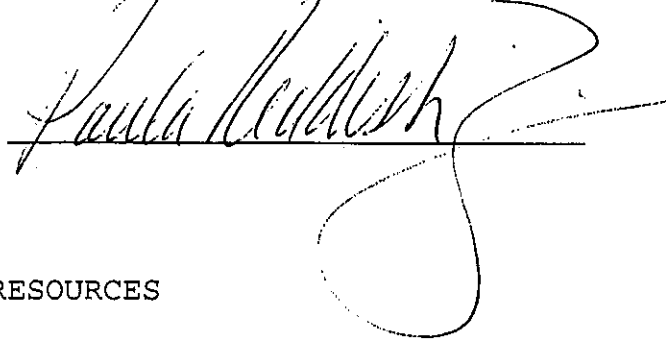
9 IV

10 You violated Section 10130 of the Code by engaging in  
11 the activities described above, in Paragraph II, without first  
12 obtaining a real estate broker license from the Department.

13 NOW, THEREFORE, YOU ARE HEREBY ORDERED TO DESIST AND  
14 REFRAIN from performing any and all acts for which a real estate  
15 license is required until such time as you obtain the required  
16 license from the Department.

17 DATED: June 26, 2001

18  
19 PAULA REDDISH ZINNEMANN  
20 Real Estate Commissioner

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22  
23

24 cc: BRUCE RUSSELL  
25 DBA-21<sup>ST</sup> CENTURY CAPITAL RESOURCES  
26 7333 Terra Linda Way  
Redding, CA 96003