

1 DEPARTMENT OF REAL ESTATE  
2 P. O. Box 187000  
3 Sacramento, CA 95818-7000  
4  
5 Telephone: (916) 227-0789  
6  
7

FILED  
OCT 29 2003

DEPARTMENT OF REAL ESTATE

By *Kathleen Contreras*

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \*

11 To: )  
12 JORDAN PUBLISHING CORPORATION; ) NO. H-3907 SAC  
13 JORDAN PUBLISHING, INC, )  
14 dba FORECLOSUREWORLD.NET, ) ORDER TO DESIST & REFRAIN  
15 FORECLOSURELEADS.COM, and ) (B&P §10086)  
FORECLOSURESCHOOL.COM; )  
STACEY WACHTEL; and )  
BILL STEIGER. )

16 The Real Estate Commissioner of the State of California  
17 has determined from the findings set forth below that you, JORDAN  
18 PUBLISHING CORPORATION and JORDAN PUBLISHING, INC., individually  
19 and doing business as FORECLOSUREWORLD.NET, FORECLOSURELEADS.COM  
20 and FORECLOSURESCHOOL.COM, STACEY WACHTEL, and BILL STEIGER, have  
21 violated Section 10130 of the California Business and Professions  
22 Code (hereafter the Code) by engaging in the business of a real  
23 estate broker and/or an advance fee operator within the State of  
24 California without a California real estate broker license; and  
25 that you, JORDAN PUBLISHING CORPORATION and JORDAN PUBLISHING,  
26 INC., individually and doing business as FORECLOSUREWORLD.NET,  
27 FORECLOSURELEADS.COM and FORECLOSURESCHOOL.COM, STACEY WACHTEL,

1 and BILL STEIGER have violated Section 10085 of the Code and  
2 Section 2970 of Title 10, California Code of Regulations  
3 (hereafter the Regulations), by claiming, demanding, charging,  
4 receiving, and/or collecting advance fees from California  
5 residents for listing, advertising, or offering to sell real  
6 property consisting of pre-foreclosure and/or foreclosure  
7 properties, without first having the agreements and materials  
8 used in such transactions approved by the State of California  
9 Department of Real Estate (hereafter the Department).

10 I

11 At no time herein mentioned were you, JORDAN PUBLISHING  
12 CORPORATION and/or JORDAN PUBLISHING, INC., individually and  
13 doing business as FORECLOSUREWORLD.NET, FORECLOSURELEADS.COM  
14 and/or FORECLOSURESCHOOL.COM, licensed by the Department as a  
15 real estate broker corporation, or as a fictitious business name  
16 of a duly licensed California real estate broker.

17 II

18 At no time herein mentioned were you, STACEY WACHTEL,  
19 licensed by the Department as a real estate broker, a designated  
20 broker officer of a licensed real estate broker corporation, or  
21 a real estate salesperson. At all times herein mentioned you,  
22 STACY WACHTEL, were a director, president, and secretary of  
23 JORDAN PUBLISHING.

24 III

25 At no time herein mentioned were you, BILL STEIGER,  
26 licensed by the Department as a real estate broker, a designated  
27 broker officer of a licensed real estate broker corporation, or

1 a real estate salesperson. At all times herein mentioned, you,  
2 BILL STEIGER, were and are an employee or agent of your co-  
3 respondents and responsible for Internet membership requests  
4 and/or the foreclosure online division of the company.

5 IV

6 Whenever reference is made in an allegation herein to  
7 an act or omission of "you", such allegation shall be deemed to mean  
8 that you, JORDAN PUBLISHING CORPORATION and JORDAN PUBLISHING,  
9 INC., individually and doing business as FORECLOSUREWORLD.NET,  
10 FORECLOSURELEADS.COM and FORECLOSURESCHOOL.COM, and you, STACEY  
11 WACHTEL and BILL STEIGER, and/or your officers, directors,  
12 employees, and/or agents employed by or associated with you,  
13 committed such act or omission while engaged in the furtherance  
14 of your business or operations and while acting within the course  
15 and scope of the authority and employment.

16 V

17 During a period of time from at least May of 2001, you  
18 have engaged in the business and acted in the capacity of a real  
19 estate broker and/or advance fee operator in California within  
20 the meaning of Section 10131 and/or Section 10131.2 of the Code,  
21 for or in expectation of compensation, regardless of form or time  
22 of payment, wherein you have:

23 (a) Solicited prospective sellers or purchasers of,  
24 solicited or obtained listings of, and/or negotiated the purchase  
25 or sale of real property consisting of pre-foreclosure properties  
26 and/or foreclosure properties under Section 10131(a) of the Code;  
27 and/or

1 (b) Claimed, demanded, charged, received, collected,  
2 and/or contracted for the collection of an advance fee in  
3 connection with any employment undertaken to promote the sale of  
4 real property or of a business opportunity by advance fee listing,  
5 advertisement or offer to sell, exchange, or buy real property  
6 consisting of pre-foreclosure or foreclosure properties under  
7 Section 10131.2 of the Code.

8 VI

9 During a period of time from at least May of 2001,  
10 you solicited and conducted business generally described as a  
11 "foreclosure multiple listing service" with the California public,  
12 for a "lifetime" advance fee of approximately \$368, including  
13 but not limited to California purchasers of and/or investors in  
14 pre-foreclosure and foreclosure properties, and/or California  
15 purchasers of listings of pre-foreclosure and foreclosure  
16 properties. You offered the above business services to such  
17 California purchasers and investors, including but not limited to  
18 (1) access to your exclusive nationwide listings of about 30,000  
19 bank foreclosure properties, and 20,000 owners in foreclosure  
20 in all 50 states of the United States including California;  
21 (2) the specific address of each available pre-foreclosure and  
22 foreclosure property; (3) a description of the property; (4) the  
23 bank asking price for the property; (5) foreclosure auction  
24 information including the amount remaining on the original  
25 mortgage; (6) bank and mortgage lending contact information;  
26 (7) professional customer service including advice and technical  
27 assistance in every aspect of the foreclosure search; and/or

1 (8) access to a personal consultant, a real estate expert, and/or  
2 a "mentor" who will analyze, negotiate, and help obtain financing  
3 on pre-foreclosure and foreclosure real property deals.

4 VII

5 You solicited such California purchasers and/or  
6 investors to purchase or retain your business services as  
7 described above, including but not limited to advertisements  
8 and dissemination of information on the World Wide Web on the  
9 Internet, with addresses of www.foreclosureworld.net;  
10 www.foreclosureleads.com; and/or www.foreclosureschool.com.

11 Your websites at the above addresses constitute and/or contain  
12 solicitations, pre-foreclosure real property listings, foreclosure  
13 property listings, and/or advertisements for such as alleged  
14 above. Said conduct constitutes acts for which a California real  
15 estate broker license is required.

16 VIII

17 In connection with the above business, you have  
18 claimed, demanded, and charged for the collection of an advance  
19 fee for the above services, including but not limited to the  
20 following transactions:

21

CALIFORNIA RESIDENT	DATE	ADVANCE FEE
Mark Tutera	5/22/01	\$368
Mark Tutera	2/5/02	\$368

22  
23  
24

25 IX

26 In connection with the above business, including but  
27 not limited to the above transactions, you made use of written

1 materials, including but not limited to advertisements and  
2 printable Internet agreements and forms. In addition to lack  
3 of proper licensure, you failed to obtain approval from the  
4 Department for all materials used by you to advertise, promote,  
5 solicit and negotiate agreements for the above advance fees as  
6 required by Section 10085 of the Code and Section 2970 of the  
7 Regulations.

8 X

9 You have violated Section 10130 of the Code by engaging  
10 in the activities described above without first obtaining a real  
11 estate broker license.

12 XI

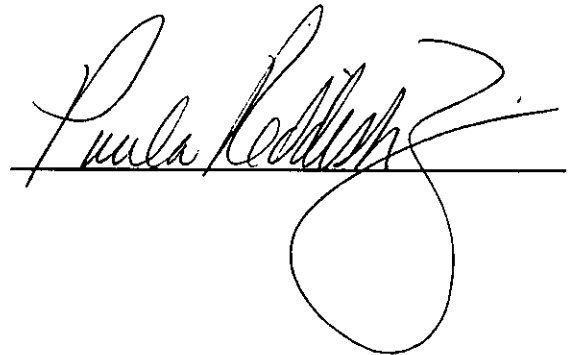
13 You have violated Section 10085 of the Code and  
14 Section 2970 of the Regulations by engaging in the activities  
15 described above without first obtaining approval from the  
16 Department for the terms and conditions of all materials used by  
17 you to advertise, promote, solicit and negotiate agreements for  
18 advance fees.

19 NOW, THEREFORE, YOU, JORDAN PUBLISHING CORPORATION and  
20 JORDAN PUBLISHING, INC., individually and doing business as  
21 FORECLOSUREWORLD.NET, FORECLOSURELEADS.COM and FORECLOSURE-  
22 SCHOOL.COM, STACEY WACHTEL, and BILL STEIGER, AND YOUR OFFICERS,  
23 DIRECTORS, AGENTS, EMPLOYEES, SUCCESSORS AND ASSIGNS, ARE HEREBY  
24 ORDERED TO DESIST AND REFRAIN from performing any and all acts  
25 for which a California real estate license is required unless and  
26 until such time as you may obtain the required license(s) from  
27 the Department.

1 AND YOU, JORDAN PUBLISHING CORPORATION and JORDAN  
2 PUBLISHING, INC., individually and doing business as FORECLOSURE-  
3 WORLD.NET, FORECLOSURELEADS.COM and FORECLOSURESCHOOL.COM, STACEY  
4 WACHTEL, and BILL STEIGER, AND YOUR OFFICERS, DIRECTORS, AGENTS,  
5 EMPLOYEES, SUCCESSORS AND ASSIGNS, ARE FURTHER ORDERED TO DESIST  
6 AND REFRAIN from claiming, demanding, charging, receiving,  
7 collecting, and/or contracting for the collection of an advance  
8 fee for your services as specified above unless and until such  
9 time as you have obtained approval from the Department for all  
10 advance fee materials proposed to be used by you in advertising,  
11 promoting, soliciting, and negotiating any advance fee agreements  
12 with the public.

13 DATED: September 15, 2003  
14

15 PAULA REDDISH ZINNEBANN  
16 Real Estate Commissioner

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19  
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21

22 cc: JORDAN PUBLISHING CORP.  
23 JORDAN PUBLISHING, INC.,  
24 DbA Foreclosureworld.net  
25 Foreclosureleads.com, and  
26 Foreclosureschool.com  
27 Attn: Stacey Wachtel  
22 Elizabeth Street  
Norwalk, CT 06854; and  
90 State Street  
Albany, NY 12214

(Cont)

1 cc's: JORDAN PUBLISHING CORP.  
2 JORDAN PUBLISHING, INC.,  
3 Dba Foreclosureworld.net  
4 Foreclosureleads.com, and  
5 Foreclosureschool.com  
6 Attn: Anthony E. Schwartz  
7 71 East Avenue  
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9  
10 6 Bonnybrook Road  
11 Norwalk, CT 06850; and,  
12 17 Washington Street  
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14 Norwalk, CT 06854  
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