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FILED

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BUREAU OF REAL ESTATE

By *[Signature]*

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

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

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of

No. H- 04605 SD

HOLLY A. WU,

A C C U S A T I O N

Respondent.

The Complainant, Veronica Kilpatrick, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against HOLLY A. WU, is informed and alleges as follows:

1.

The Complainant, Veronica Kilpatrick, a Deputy Real Estate Commissioner of the State of California, makes this Accusation in her official capacity.

2.

HOLLY A. WU (hereinafter "Respondent") is presently licensed and/or has license rights under the Real Estate Law

1 (Part 1 of Division 4 of the Business and Professions Code,
2 hereinafter "Code"), as a real estate salesperson. Respondent
3 was first licensed as a real estate salesperson on or about
4 December 5, 2006.

5 3.

6 Respondent is not now, nor has she ever been,
7 licensed by the Bureau as real estate broker. Between July 5,
8 2011 and July 26, 2011, Respondent was not licensed under the
9 employ of any real estate broker.

10 4.

11 On or about July 14, 2011, John and Margo H. entered
12 into a "loan modification agreement" with Respondent in which
13 Respondent agreed to receive compensation for performing
14 services in connection with the loan of John and Margo H., which
15 was secured real property. On July 16, 2011, Respondent
16 collected a fee of \$1,000 from John and Margo H. before fully
17 completing the service Respondent contracted to perform.

18 5.

19 Pursuant to Code Section 10026, the fee described in
20 paragraph 4 above is an advance fee. Code Section 10131.2
21 defines a real estate broker as someone who collects advance
22 fees. Code Section 10131(d) defines a real estate broker as
23 someone who performs services for borrowers in connection with
24 loans secured by real property. Therefore, by engaging in the
25 acts described in paragraph 4 above, while neither licensed as
26 a broker, nor licensed under the employ of a broker, Respondent
27 violated Code Section and 10130. This provides cause for the

1 suspension or revocation of the license and license rights of
2 Respondent pursuant to Code Sections 10177(d) and/or 10177(g).

3 6.

4 Code Section 10137 states that no real estate
5 salesperson shall "accept compensation from any person other
6 than the broker under whom he or she is at the time licensed."
7 By accepting \$1,000 in compensation when she was not licensed
8 under any broker, Respondent subjected her real estate license
9 and license rights to suspension or revocation pursuant to
10 Sections 10137, 10177(d) and/or 10177(g) of the Code.

11 7.

12 Effective on October 11, 2009, Code Section 10085.6
13 made it unlawful to collect any compensation for mortgage loan
14 modification services until after the licensee has fully
15 performed each and every service the licensee contracted to
16 perform. Therefore, the advance fee collected on July 16,
17 2011, as described in paragraph 4 above, constitutes a
18 violation of Code Section 10085.5 and 10085.6 and provides
19 cause for the suspension or revocation of the license and
20 license rights of Respondent, pursuant to Code Sections
21 10177(d) and/or 10177(g).

22 8.

23 Code Section 10106, provides, in pertinent part, that
24 in any order issued in resolution of a disciplinary proceeding
25 before the Bureau, the Commissioner may request the
26 administrative law judge to direct a licensee found to have
27 committed a violation of this part to pay a sum not to exceed

1 the reasonable costs of the investigation and enforcement of
2 the case.

3 WHEREFORE, Complainant prays that a hearing be
4 conducted on the allegations of this Accusation and that upon
5 proof thereof, a decision be rendered imposing disciplinary
6 action against the license and license rights of Respondent
7 HOLLY A. WU, under the Real Estate Law, and for such other and
8 further relief as may be proper under other applicable
9 provisions of law.

10 Dated at San Diego, California

11 this 24th day of March, 2014

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14 
15 Veronica Kilpatrick
16 Deputy Real Estate Commissioner
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25 cc: HOLLY A. WU
26 Veronica Kilpatrick
27 Sacto.