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FILED

MAR 17 2010

DEPARTMENT OF REAL ESTATE

By K. Contreras

7 STATE OF CALIFORNIA
8 DEPARTMENT OF REAL ESTATE

9 To:

10 NEW WORLD FINANCIAL)
11 SERVICES GROUP, INC.,)
12 BILLIE JOYCE SANDERS, and)
13 JEFFREY TESHHERA.)

NO. H- 5360 SAC

ORDER TO DESIST AND REFRAIN
(B&P Code Section 10086)

14 The Commissioner (Commissioner) of the California Department of Real
15 Estate (Department) has caused an investigation to be made of the activities of NEW WORLD
16 FINANCIAL SERVICES GROUP, INC. (NWFSG), BILLIE JOYCE SANDERS (SANDERS), and
17 JEFFREY TESHHERA (TESHERA). Based on that investigation, the Commissioner has determined
18 that NWFSG, SANDERS, and TESHERA have engaged in, are engaging in, or are attempting to
19 engage in, acts or practices constituting violations of the California Business and Professions Code
20 (Code) and/or Title 10, Chapter 6, California Code of Regulations (Regulations), including the
21 business of, acting in the capacity of, and/or advertising or assuming to act as, real estate brokers in
22 the State of California within the meaning of 10131.2 (broker claiming/collecting receiving
23 advanced), 10085 (advanced fee agreements/materials) and 10085.5 (claiming/collecting/receiving
24 advanced fees) of the Code. Furthermore, based on the investigation, the Commissioner hereby
25 issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the
26 authority of Section 10086 of the Code.

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1 Whenever acts referred to below are attributed to NWFSG, SANDERS, and
2 TESHHERA, those acts are alleged to have been done by NWFSG, SANDERS, and TESHHERA, acting
3 by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-conspirators.

4 FINDINGS OF FACT

- 5 1. NWFSG has been licensed by the Department as a corporate real estate broker since June 13,
6 2008; its license expires on June 12, 2012.
- 7 2. SANDERS has been licensed by the Department as a real estate broker since October 16, 1972;
8 her license expires on October 16, 2012.
- 9 3. At no time herein mentioned has TESHHERA been licensed by the Department in any capacity.
- 10 4. During the period of time set out below, NWFSG acting in concert with SANDERS solicited
11 borrowers and negotiated to do one or more of the following acts for another or others, for or in
12 expectation of compensation: negotiate one or more loans for, or perform services for
13 borrowers and/or lenders in connection with loans secured directly or collaterally by one or
14 more liens on real property.
- 15 5. On about December 1, 2008, Yang Her (herein "Her") entered into a Loan Modification
16 Research & Analysis Agreement, which included charging advanced fees, with NWFSG
17 through its employee, TESHHERA, for loan modification services on her property located at
18 6070 Ehrhardt Ave., Sacramento, CA 95823, prior to a review of said agreement by the
19 Commissioner.
- 20 6. On about December 1, 2008, TESHHERA collected a payment from Her on behalf of NWFSG
21 in the amount of \$2,495.00 for said loan modification services.
- 22 7. Her's loan modification was never obtained and the \$2,495.00 loan modification fee was never
23 returned to her.

24 CONCLUSIONS OF LAW

- 25 8. Based on the Findings of Fact contained in Paragraphs 1 through 7, NWFSG, SANDERS, and
26 TESHHERA, acting by themselves, or by and/or through one or more agents, associates,
27 affiliates, and/or co-conspirators, solicited borrowers, entered into loan modification

1 agreements prior to a review by the Commissioner of said advanced fee agreements/materials,
2 and collected advanced fees for loan modification services from those borrowers and/or those
3 borrowers' lenders in connection with loans secured directly or collaterally by one or more
4 liens on real property.

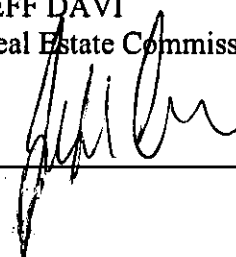
5 DESIST AND REFRAIN ORDER

6 Based upon the Findings of Fact and Conclusions of Law stated herein, it is hereby
7 ordered that NWFSG, SANDERS, and TESHARA whether doing business under their own names,
8 or any other names, or any fictitious name, ARE HEREBY ORDERED IMMEDIATELY DESIST
9 AND REFRAIN from:

- 10 1. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is
11 defined in Section 10026 of the Code, in any form, and under any conditions, with respect to
12 the performance of loan modifications or any other form of mortgage loan forbearance service
13 in connection with loans on residential property containing four or fewer dwelling units (Code
14 Section 10085.6); and,
15 2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is
16 defined in Section 10026 of the Code, for any other real estate related services offered by them
17 to others.

18 DATED: 3/10, 2010

JEFF DAVI
Real Estate Commissioner



22 cc: JEFFREY TESHARA
23 NEW WORLD FINANCIAL SERVICES GROUP INC.
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25 Sacramento, CA 95834
26 BILLIE JOYCE SANDERS
27 3960 Industrial Blvd., Ste 100
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JEFFREY TESHARA
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ATTY MFC/kc