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FILED

MAY 29 2025

DEPT. OF REAL ESTATE

By- [REDACTED]

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) No. H-05869 SD
)
ELITE ASSET MANAGEMENT and) A C C U S A T I O N
TIMOTHY M MC LEAN,)
individually and as designated officer of)
Elite Asset Management,)
)
Respondents.)
_____)

The Complainant, Veronica Kilpatrick, a Supervising Special Investigator of the State of California, for cause of Accusation against ELITE ASSET MANAGEMENT and TIMOTHY M MC LEAN, individually and as designated officer of Elite Asset Management, ("Respondents"), is informed and alleges as follows:

1.

The Complainant, Veronica Kilpatrick, acting in her official capacity as a Supervising Special Investigator of the State of California, makes this Accusation against ELITE ASSET MANAGEMENT and TIMOTHY M MC LEAN.

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Accusation of ELITE ASSET MANAGEMENT and TIMOTHY M MC LEAN

1 2.

2 All references to the "Code" are to the California Business and Professions Code
3 and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

4 3.

5 Respondent ELITE ASSET MANAGEMENT ("ELITE ASSET") presently has
6 license rights under the Real Estate Law, Part 1 of Division 4 of the Code as a corporate real
7 estate broker.

8 4.

9 Respondent TIMOTHY M MC LEAN ("MC LEAN") presently has license
10 rights as a real estate broker.

11 5.

12 Respondent ELITE ASSET is licensed by the Department of Real Estate
13 ("Department") as a corporate real estate broker by and through Respondent MC LEAN, as the
14 designated officer and broker responsible, pursuant to Code section 10159.2, for supervising
15 the activities requiring a real estate license conducted on behalf of ELITE ASSET, or by ELITE
16 ASSET'S officers, agents and employees.

17 6.

18 Estella Marie Bechtol presently has license rights as a real estate salesperson.

19 7.

20 From about June 18, 2012, to about February 4, 2025, Bechtol was affiliated
21 with responsible broker Respondent ELITE ASSET.

22 8.

23 Respondent ELITE ASSET with California Entity Number 2001465 has not
24 been in good legal standing with the Office of the Secretary of State for the State of California
25 since August 26, 2016, when ELITE ASSET'S status became "Terminated" and remains
26 terminated to date.

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Accusation of ELITE ASSET MANAGEMENT and TIMOTHY M MC LEAN

1 9.

2 From August 26, 2016, to the present, Respondent ELITE ASSET acted as a real
3 estate broker, conducting licensed activities within the meaning of Code section 10131(a)
4 (sells, buys, or negotiates the purchase, sale or exchange of real property) and Code section
5 10131(b) (leasing, renting or offering to lease or rent real property for another).

6 10.

7 On or about September 13, 2022, Respondent MC LEAN submitted an Officer
8 Renewal Application to the Department.

9 11.

10 In response to Question 8, under the Corporation Information section of the
11 Officer Renewal Application, to wit, "IS THE CORPORATION CURRENTLY IN GOOD
12 STANDING WITH THE OFFICE OF THE SECRETARY OF STATE", Respondent answered
13 "YES".

14 12.

15 On or about June 18, 2012, to February 4, 2025, Respondent ELITE ASSET
16 employed Estella Marie Bechtol, but did not enter into a written employment relationship
17 agreement with Estella Marie Bechtol.

18 FIRST CAUSE OF ACTION

19 (LACK OF GOOD STANDING FOR CORPORATION)

20 13.

21 The conduct, acts, or omissions of Respondent ELITE ASSET, as described in
22 Paragraphs 3 through 12 above, is in violation Regulations section 2742, and constitutes cause
23 under Code sections 10177(d) and/or 10177(g) for the suspension or revocation of all the
24 licenses, license endorsements, and license rights of ELITE ASSET.

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Accusation of ELITE ASSET MANAGEMENT and TIMOTHY M MC LEAN

17.

Code section 10106 provides, in pertinent part, that in any order issued in resolution of a disciplinary proceeding before the Department of Real Estate, the Commissioner may request the administrative law judge to direct a licensee found to have committed a violation of this part to pay a sum not to exceed the reasonable costs of the investigation and enforcement of the case.

WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all the licenses and license rights of Respondents ELITE ASSET MANAGEMENT and TIMOTHY M MC LEAN under the Real Estate Law, for the cost of investigation and enforcement as permitted by law, and for such other and further relief as may be proper under other applicable provisions of law.

Dated at San Diego, California

this May day of 27, 2025


Veronica Kilpatrick
Supervising Special Investigator

cc: ELITE ASSET MANAGEMENT
TIMOTHY M MC LEAN
Veronica Kilpatrick
Sacto.

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