

1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105

FILED

DEC 21 2021

DEPT. OF REAL ESTATE

By 

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8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

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11 To:) No. H-07051 SAC
12)
13 GOLDEN STATE FINANCIAL GROUP,) ORDER TO DESIST AND
14 JARRETT ENTERPRISES, TODD ROBERT) REFRAIN
15 JARRETT, SUZIE BRYANT, and LORRAINE) (B&P Code Section 10086)
16 WHITFORD, and/or any other names or)
fictitious names.)

17 The Commissioner ("Commissioner") of the California Department of Real
18 Estate ("Department") caused an investigation to be made of the activities of GOLDEN STATE
19 FINANCIAL GROUP ("GSFP"), JARRETT ENTERPRISES, INC. ("JE"), TODD ROBERT
20 JARRETT ("JARRETT"), SUZIE BRYANT ("BRYANT") and LORRAINE WHITFORD
21 ("WHITFORD") (collectively "Respondents"). Based on the investigation, the Commissioner
22 has determined that Respondents have engaged in, are engaging in, or are attempting to engage
23 in, acts or practices constituting violations of the California Business and Professions Code
24 ("Code") and/or Title 10, Chapter 6, California Code of Regulations ("Regulations"), including
25 the business of, acting in the capacity of, and/or advertising or assuming to act as, a real estate
26 broker in the State of California within the meaning of Code Section 10131(d) (performing
27 services for borrowers in connection with loans secured by real property) and 10166.02

1 (mortgage loan origination). Furthermore, based on the investigation, the Commissioner hereby
2 issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under
3 the authority of Section 10086 of the Code.

4 Whenever acts referred to below are attributed to Respondents, those acts are
5 alleged to have been done by Respondents, and each of them, acting by itself/himself/herself, or
6 by and/or through one or more agents, associates, affiliates, and/or co-conspirators, and using
7 the names Respondents, or other names or fictitious names unknown at this time.

8 FINDINGS OF FACT

- 9 1. At no time herein mentioned has GSFP been licensed by the Department in any
10 capacity.
- 11 2. At no time herein mentioned has JE been licensed by the Department in any
12 capacity. GSFP is a registered fictitious business name of JE.
- 13 3. JARRETT was previously licensed by the Department as a real estate salesperson
14 (License ID No. 01237052). The Department originally issued JARRETT's license
15 on or about April 10, 1998. JARRETT's license expired on April 9, 2006.
- 16 4. At no time herein mentioned has BRYANT been licensed by the Department in any
17 capacity.
- 18 5. At no time herein mentioned has WHITFORD been licensed by the Department in
19 any capacity.
- 20 6. During the period of time set out below, Respondents solicited borrowers and
21 negotiated to do one or more of the following acts for another or others, for or in expectation of
22 compensation: negotiate one or more loans for, or perform services for borrowers and/or lenders
23 in connection with loans secured directly or collaterally by one or more liens on real property.
- 24 7. For an unknown period of time prior to March 2018, until and including July 2020,
25 Respondents advertised, and continue to advertise, their services under one or more business
26 names including GSFP on a website located at <http://www.goldenstatefinancialgroup.com> and
27 on Facebook.com. Those advertisements solicited, and continue to solicit, borrowers, by

1 indicating "We Help You Modify Your Home Loan" and offering loan modifications, refinances
2 and reverse mortgages in violation of Code Sections 10130, 10131, and 10166.02.

3 8. On or about July 27, 2020, an investigator of the Department, as a part of her
4 investigation, contacted GSFG via email requesting assistance on a loan modification for a
5 primary residence. The investigator received a response from GSFG providing several different
6 financing options.

7 9. On or about February 12, 2018, GSFG entered into a written "Loan Modification
8 Negotiation Agreement" with Lawrence and Belinda P. (collectively "Victim 1") concerning
9 their property located at 5784 Fernwood Ct., Chino Hills, CA 91709 obligating Victim 1 to pay
10 to GSFG, as fee for services, \$4,995.00 in violation of Code Sections 10130, 10131, and
11 10166.02. Victim 1 also signed an authorization form for their lender/mortgage servicer to
12 release information to and communicate with JARRETT, BRYANT and WHITFORD as Victim
13 1's authorized representative of GSFG.


14 10. On or about December 20, 2017, GSFG entered into a written "Loan Modification
15 Negotiation Agreement" with Cynthia T. ("Victim 2") concerning her property located at 4150
16 Mist Trail Dr., Stockton, CA 95206 obligating Victim 2 to pay to GSFG, as fee for services,
17 \$5,500.00 in violation of Code Sections 10130, 10131, and 10166.02. On or about March 8,
18 2018, Victim 2 and Theodore T. signed an authorization form for their lender/mortgage servicer
19 to release information to and communicate with JARRETT, BRYANT and WHITFORD as their
20 authorized representative of GSFG.

21 11. On or about January 31, 2018, GSFG entered into a written "Loan Modification
22 Negotiation Agreement" with Martha R. ("Victim 3") concerning her property located at 30260
23 Clear Water Drive, Canyon Lake, CA 92587 obligating Victim 3 to pay to GSFG, as fee for
24 services, \$6,500.00 in violation of Code Sections 10130, 10131, and 10166.02. On or about
25 February 1, 2018, Victim 3 signed an authorization form for her lender/mortgage servicer to
26 release information to and communicate with JARRETT, BRYANT and WHITFORD as her
27 authorized representative of GSFG.

1 JARRETT, SUZIE BRYANT and LORRAINE WHITFORD, doing business under your own
2 name, using the name GOLDEN STATE FINANCIAL GROUP, or any other names or fictitious
3 names, ARE HEREBY ORDERED to immediately desist and refrain from performing any acts
4 within the State of California for which a real estate broker license is required until GOLDEN
5 STATE FINANCIAL GROUP, JARRETT ENTERPRISES, INC., TODD ROBERT JARRETT,
6 SUZIE BRYANT and LORRAINE WHITFORD are properly licensed, in particular, soliciting
7 borrowers and/or performing services for borrowers or lenders in connection with loans secured
8 directly or collaterally by one or more liens on real property, unless and until you obtain a real
9 estate broker license issued by the Department.

10 IT IS SO ORDERED 12.3.21

11 DOUGLAS R. McCAULEY
12 Real Estate Commissioner

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16 DOUGLAS R. McCAULEY
17 REAL ESTATE COMMISSIONER

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