

1 Department of Real Estate  
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2 Sacramento, CA 95818-7007  
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FILED  
MAY 12 2004

DEPARTMENT OF REAL ESTATE

By Laurie A. Zinn

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \*

11 TO: ) No. H-8777 SF  
12 PRANDI PROPERTY MANAGEMENT INC., ) ORDER TO DESIST AND REFRAIN  
a California Corporation, and ) (B&P Code Section 10086)  
13 CHARLIE FAGAN )  
14 )

15 The Real Estate Commissioner of the State of  
16 California (herein "Commissioner") has determined from evidence  
17 available to him that you, PRANDI PROPERTY MANAGEMENT INC., a  
18 California Corporation, and you, CHARLIE FAGAN (herein jointly  
19 "you"), while engaged in activities which require a real estate  
20 broker license under the provisions of Section 10131(b) of the  
21 California Business and Professions Code (herein "the Code"),  
22 have violated Section 2742(c) of Chapter 6, Title 10, California  
23 Code of Regulations (herein "the Regulations").

24 I

25 At all times herein mentioned, you, PRANDI PROPERTY  
26 MANAGEMENT INC. (herein "PPMI") were and now are licensed by the  
27 Department of Real Estate of the State of California (herein

1 "the Department") pursuant to the provisions of Section 10211 of  
2 the Code as a corporate real estate broker by and through you,  
3 CHARLIE FAGAN (herein "FAGAN"), as designated officer-broker of  
4 PPMI to qualify said corporation and to act for said corporation  
5 as a real estate broker.

6 II

7 At all times herein mentioned, you, FAGAN, were and  
8 now are licensed by the Department as a real estate broker,  
9 individually and as designated officer-broker of PPMI. As said  
10 designated officer-broker, you, FAGAN, were and now are  
11 responsible pursuant to Section 10159.2 of the Code for the  
12 supervision of the activities of the officers, agents, real  
13 estate licensees and employees of PPMI for which a license is  
14 required.

15 III

16 At all times herein mentioned, you, PPMI, acting by  
17 and through you, FAGAN, among others, engaged in the business  
18 of, acted in the capacity of, advertised, or assumed to act as a  
19 real estate broker within the State of California within the  
20 meaning of Sections 10131(b) of the Code, including the  
21 operation and conduct of a property management business with the  
22 public wherein, on behalf of others, leased or rented and  
23 offered to lease or rent, and placed for rent, and solicited  
24 listings of places for rent, and solicited for prospective  
25 tenants of real property or improvements thereon, and collected  
26 rents from real property or improvements thereon.

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1 IV

2 In so acting as a real estate broker, as described in  
3 Paragraph III above, you, PPMI, acting by and through you,  
4 FAGAN, among others, accepted or received funds in trust (herein  
5 "trust funds") from or on behalf of owners and tenants in  
6 connection with the leasing, renting, and collection of rents on  
7 real property or improvements thereon, as alleged herein, and  
8 thereafter from time to time made disbursements of said funds.

9 V

10 Between on or about July 18, 2002 and on or about  
11 September 30, 2003, in course of the property management and  
12 trust fund handling activities described above, you, PPMI,  
13 acting by and through you, FAGAN, among others, for  
14 compensation, managed approximately 170 properties for others,  
15 providing repair and maintenance services, paying expenses,  
16 screening tenants, and collecting rents of approximately  
17 \$700,000 per month in course of the management of the  
18 properties.

19 VI

20 At all times mentioned herein since on or about  
21 July 18, 2002, the corporate powers, rights and privileges of  
22 PPMI have been and now remain suspended pursuant to the  
23 provisions of Section 23302 of the Revenue and Taxation Code,  
24 reinstatement never having been effected.

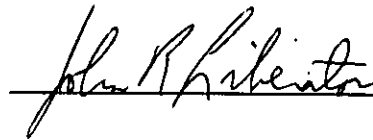
25 VII

26 In acting as described above, you, and each of you,  
27 violated Section 2742(c) of the Regulations.

1                   NOW, THEREFORE, YOU, PRANDI PROPERTY MANAGEMENT INC.,  
2 AND YOU, CHARLIE FAGAN, AND YOUR AGENTS AND EMPLOYEES, ARE  
3 HEREBY ORDERED TO DESIST AND REFRAIN from performing any  
4 activities for which a real estate license is required unless  
5 and until you comply with Section 2742(c) of the Regulations.

6                   DATED: May 5, 2004

7                   JOHN R. LIBERATOR  
8                   Chief Deputy Commissioner

9                     
10

11 cc: CHARLIE FAGAN  
12 PRANDI PROPERTY MANAGEMENT  
13 1321 THIRD STREET  
14 SAN RAFAEL, CALIFORNIA  
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