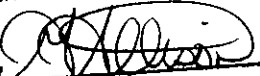


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FILED

FEB 15 2011

DEPARTMENT OF REAL ESTATE

By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of the Accusation of

NADEEM SHAHZADA,

No. H-9094 SF

Respondent.

ORDER DENYING REINSTATEMENT OF LICENSE

On June 2, 2005, a Decision was rendered in Case No. H-9094 SF revoking the real estate broker license of Respondent effective June 30, 2005, but granting Respondent the right to the issuance of a restricted real estate broker license. A restricted real estate broker license was issued to Respondent on August 22, 2005, and Respondent has operated as a restricted licensee since that time.

On February 22, 2010, Respondent petitioned for reinstatement of said real estate broker license, and the Attorney General of the State of California has been given notice of the filing of said petition.

The burden of proving rehabilitation rests with the petitioner (*Feinstein v. State Bar* (1952) 39 Cal. 2d 541). A petitioner is required to show greater proof of honesty and

///

1 integrity than an applicant for first time licensure. The proof must be sufficient to overcome the
2 prior adverse judgment on the applicant's character (*Tardiff v. State Bar* (1980) 27 Cal. 3d 395).

3 I have considered the petition of Respondent and the evidence submitted in
4 support thereof. Respondent has failed to demonstrate to my satisfaction that Respondent has
5 undergone sufficient rehabilitation to warrant the reinstatement of Respondent's real estate
6 broker license at this time.

7 The Department has developed criteria in Section 2911 of Title 10, California
8 Code of Regulations (Regulations) to assist in evaluating the rehabilitation of an applicant for
9 reinstatement of a license. Among the criteria relevant in this proceeding are:

10 Regulation 2911(j) Completion of, or sustained enrollment in, formal educational
11 or vocational training courses for economic self-improvement.

12 Respondent has failed to provide evidence that he has been enrolled in, or
13 completed any such educational or vocational courses.

14 Regulation 2911(k) Correction of business practices resulting in injury to others
15 or with the potential to cause such injury.

16 Respondent has not acted as a real estate broker in the past three years, and
17 therefore his business practices can not be evaluated with reference to this criteria.

18 Regulation 2911(n) Change in attitude from that which existed at the time of the
19 conduct in question as evidenced by any or all of the following:

20 (1) Testimony of applicant.

21 (2) Evidence from family members, friends or other persons familiar with
22 applicant's previous conduct and with his subsequent attitudes and behavioral
23 patterns.

24 Respondent has not taken responsibility for the acts or omissions which led to the
25 revocation of his real estate license.

26 ///

27 ///

1 Given the violations found and the fact that Respondent has not established that
2 Respondent has satisfied Regulations 2911(i), (k), and (n)(1) & (2), I am not satisfied that
3 Respondent is sufficiently rehabilitated to receive a real estate broker license.

4 NOW, THEREFORE, IT IS ORDERED that Respondent's petition for
5 reinstatement of Respondent's real estate broker license is denied.

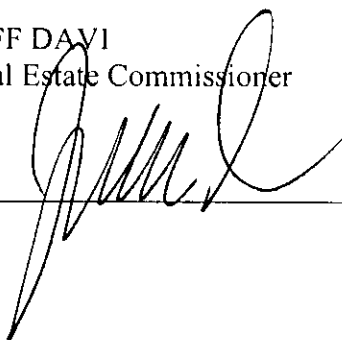
6 This Order shall become effective at 12 o'clock noon on

MAR - 8 2011

7 IT IS SO ORDERED

2 - 1 - 2011

8 JEFF DAVIS
9 Real Estate Commissioner

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11 _____
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DEPARTMENT OF REAL ESTATE
P. O. Box 187000
Sacramento, CA 95818-7000
Telephone: (916) 227-0789

FILED
JUN -9 2005

DEPARTMENT OF REAL ESTATE

[Signature]

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	DRE No. H-9094 SF
SHAHZADA CORPORATION, a)	
California Corporation, and)	OAH No. N-2005020385
NADEEM SHAHZADA,)	<u>STIPULATION AND AGREEMENT</u>
Respondents.)	

It is hereby stipulated by and between Respondents SHAHZADA CORPORATION, a corporation, and NADEEM SHAHZADA (hereinafter "Respondents"), individually and by and through Joshua Rosenthal, Esq., attorney of record herein for Respondents, and the Complainant, acting by and through James L. Beaver, Counsel for the Department of Real Estate (herein "the Department"), as follows for the purpose of settling and disposing of the Accusation filed on January 24, 2005 in this matter (herein "the Accusation"):

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondents at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the Administrative Procedure Act (APA), shall instead and in place thereof be submitted solely on the basis of the provisions of this Stipulation and Agreement.

2. Respondents have received, read and understand the Statement to Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department in this proceeding.

3. On February 9, 2005, Respondents filed Notices of Defense pursuant to Section 11505 of the Government Code for the purpose of requesting a hearing on the allegations in the Accusation. Respondents each hereby freely and voluntarily withdraw said Notice of Defense. Respondents acknowledge that Respondents understand that by withdrawing said Notice of Defense Respondents will thereby waive Respondents' right to require the Real Estate Commissioner (herein "the Commissioner") to prove the allegations in the Accusation at a contested hearing held in accordance with the provisions of the APA and that Respondents will waive other rights afforded to Respondents in connection with the hearing such as the right to present evidence in defense of the allegations in the Accusation and the right to cross-examine witnesses.

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

4. Respondents, pursuant to the limitations set forth below, hereby admit that the factual allegations of the Accusation filed in this proceeding are true and correct and the Real Estate Commissioner shall not be required to provide further proof of such allegations.

5. It is understood by the parties that the Commissioner may adopt the Stipulation and Agreement as his decision in this matter, thereby imposing the penalty and sanctions on Respondents' real estate license and license rights as set forth in the "Order" below. In the event that the Commissioner in his discretion does not adopt the Stipulation and Agreement, it shall be void and of no effect, and Respondents shall retain the right to a hearing and proceeding on the Accusation under all the provisions of the APA and shall not be bound by any admission or waiver made herein.

6. This Stipulation and Agreement shall not constitute an estoppel, merger or bar to any further administrative or civil proceedings by the Department with respect to any matters which were not specifically alleged to be causes for accusation in this proceeding.

7. Respondents understand that by agreeing to this Stipulation and Agreement in Settlement, the findings set forth below in the Determination Of Issues become final, and that the Commissioner may charge said Respondents, jointly and severally,

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

1 for the costs of any audit conducted pursuant to Section 10148 of
2 the California Business and Professions Code to determine if the
3 violation(s) found in paragraph I, below, of the Determination of
4 Issues have been corrected and to determine whether Respondents
5 are handling and accounting for trust funds in compliance with
6 the Real Estate Law and the Regulations of the Real Estate
7 Commissioner. The maximum costs of said audit shall not exceed
8 \$3,603.70.

9
10 DETERMINATION OF ISSUES

11 By reason of the foregoing stipulations, admissions and
12 waivers and solely for the purpose of settlement of the pending
13 Accusation without hearing, it is stipulated and agreed that the
14 following Determination of Issues shall be made:

15 I

16 The acts and omissions of Respondents SHAHZADA
17 CORPORATION and NADEEM SHAHZADA as described in the Accusation
18 are grounds for the suspension or revocation of the licenses and
19 license rights of Respondents SHAHZADA CORPORATION and NADEEM
20 SHAHZADA under the following provisions of the California
21 Business and Professions Code (herein "the Code"):

22 (a) as to Paragraphs VII through XIV, inclusive, of
23 the Accusation, under Sections 10130 and 10137 of the Code in
24 conjunction with Section 10177(d) of the Code; and

25 (b) as to Paragraphs XV, of the Accusation, under
26

27 DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

Section 10240 of the Code in conjunction with Section 10177(d) of the Code.

II

The acts and omissions of Respondent NADEEM SHAHZADA as described in Paragraph X of the Accusation are grounds for the suspension or revocation of the licenses and license rights of Respondent NADEEM SHAHZADA under Section 10177(h) of the Code.

ORDER

I

All licenses and licensing rights of Respondent SHAHZADA CORPORATION under the Real Estate Law are revoked; provided, however, a restricted corporate real estate broker license shall be issued to said Respondent pursuant to Section 10156.5 of the Business and Professions Code if, within 90 days from the effective date of the Decision entered pursuant to this Order, the Respondent, prior to and as a condition of the issuance of said restricted license makes application for the restricted license and pays to the Department of Real Estate the appropriate fee therefor.

The restricted license issued to Respondent shall be subject to all of the provisions of Section 10156.7 of the Business and Professions Code and to the following limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code:

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

1 1. Any restricted license issued to Respondent
2 pursuant to this Decision shall be suspended for thirty (30) days
3 from the date of issuance of said restricted license; provided,
4 however, if Respondent petitions, thirty (30) days of said thirty
5 (30) day suspension (or a portion thereof) shall be stayed upon
6 condition that:

7 (a) Respondent pays a monetary penalty pursuant to
8 Section 10175.2 of the Business and Professions Code at the rate
9 of \$150.00 for each day of the suspension for a total monetary
10 penalty of \$4,500.00.

11 (b) Said payment shall be in the form of a cashier's
12 check or certified check made payable to the Recovery Account of
13 the Real Estate Fund. Said check must be received by the
14 Department prior to the effective date of the Decision in this
15 matter.

16 (c) If Respondent fails to pay the monetary penalty in
17 accordance with the terms and conditions of the Decision, the
18 Commissioner may, without a hearing, vacate and set aside the
19 stay order, and order the immediate execution of all or any part
20 of the stayed suspension.

21 (d) No final subsequent determination be made, after
22 hearing or upon stipulation, that cause for disciplinary action
23 against Respondent occurred within two (2) years of the effective
24 date of this Decision. Should such a determination be made, the
25

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27 DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

Commissioner may, in his or her discretion, vacate and set aside the stay order, and order the execution of all or any part of the stayed suspension, in which event the Respondent shall not be entitled to any repayment nor credit, prorated or otherwise, for money paid to the Department under the terms of this Decision.

(e) If Respondent pays the monetary penalty and if no further cause for disciplinary action against the real estate license of Respondent occurs within two (2) years from the effective date of the Decision, then the stay hereby granted shall become permanent.

2. The restricted license issued to Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction or plea of nolo contendere to a crime which is substantially related to Respondent's fitness or capacity as a real estate licensee.

3. The restricted license issued to Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

4. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor for the

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

1 removal of any of the conditions, limitations or restrictions
2 of a restricted license until two (2) years have elapsed from
3 the effective date of this Decision.

4 5. Pursuant to Section 10148 of the Business and
5 Professions Code, Respondent shall, jointly and severally with
6 Respondent NADEEM SHAHZADA, pay the Commissioner's reasonable
7 cost, not to exceed \$3,603.70, ^{AS ORC} for an audit to determine if the
8 violation(s) found in paragraph I, below, of the Determination
9 of Issues have been corrected and to determine whether
10 Respondents are handling and accounting for trust funds in
11 compliance with the Real Estate Law and the Regulations of the
12 Real Estate Commissioner. In calculating the amount of the
13 Commissioner's reasonable cost, the Commissioner may use the
14 estimated average hourly salary for all persons performing
15 audits of real estate brokers, and shall include an allocation
16 for travel time to and from the auditor's place of work.
17 Respondent shall pay such cost within 45 days of receiving an
18 invoice therefor from the Commissioner detailing the activities
19 performed during the audit and the amount of time spent
20 performing those activities. The Commissioner may suspend the
21 restricted license issued to respondent pending a hearing held
22 in accordance with Section 11500, et seq., of the Government
23 Code, if payment is not timely made as provided for herein, or
24 as provided for in a subsequent agreement between the
25
26

27 DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

Respondent and the Commissioner. The suspension shall remain in effect until payment is made in full or until Respondent enters into an agreement satisfactory to the Commissioner to provide for payment, or until a decision providing otherwise is adopted following a hearing held pursuant to this condition.

II

All licenses and licensing rights of Respondent
NADEEM SHAHZADA under the Real Estate Law are revoked;
provided, however, a restricted real estate broker license
shall be issued to such Respondent pursuant to Section 10156.5
of the Business and Professions Code if, within 90 days from
the effective date of the Decision entered pursuant to this
Order, the Respondent, prior to and as a condition of the
issuance of said restricted license makes application for the
restricted license and pays to the Department of Real Estate
the appropriate fee therefor.

The restricted license issued to such Respondent
shall be subject to all of the provisions of Section 10156.7 of
the Business and Professions Code and to the following
limitations, conditions and restrictions imposed under
authority of Section 10156.6 of that Code:

1. The restricted license issued to such Respondent
may be suspended prior to hearing by Order of the Real Estate
Commissioner in the event of the Respondent's conviction or

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SHAHZADA CORPORATION and
NADEEM SHAHZADA

plea of nolo contendere to a crime which is substantially related to Respondent's fitness or capacity as a real estate licensee.

2. The restricted license issued to such Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that the Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

3. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license or for the removal of any of the conditions, limitations or restrictions of a restricted license until two (2) years have elapsed from the effective date of this Decision.

4. Pursuant to Section 10148 of the Business and Professions Code, Respondent shall, jointly and severally with Respondent SHAHZADA CORPORATION, pay the Commissioner's reasonable cost, not to exceed \$3,603.70, ^{was one} for an audit to determine if the violation(s) found in paragraph I, below, of the Determination of Issues have been corrected and to determine whether Respondents are handling and accounting for trust funds in compliance with the Real Estate Law and the Regulations of the Real Estate Commissioner. In calculating

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

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1 the amount of the Commissioner's reasonable cost, the
2 Commissioner may use the estimated average hourly salary for
3 all persons performing audits of real estate brokers, and shall
4 include an allocation for travel time to and from the auditor's
5 place of work. Respondent shall pay such cost within 45 days
6 of receiving an invoice therefor from the Commissioner
7 detailing the activities performed during the audit and the
8 amount of time spent performing those activities. The
9 Commissioner may suspend the restricted license issued to
10 respondent pending a hearing held in accordance with Section
11 11500, et seq., of the Government Code, if payment is not
12 timely made as provided for herein, or as provided for in a
13 subsequent agreement between the Respondent and the
14 Commissioner. The suspension shall remain in effect until
15 payment is made in full or until Respondent enters into an
16 agreement satisfactory to the Commissioner to provide for
17 payment, or until a decision providing otherwise is adopted
18 following a hearing held pursuant to this condition.
19

20 5. Respondent shall, within nine months from the
21 effective date of the Decision, present evidence satisfactory
22 to the Commissioner that Respondent has, since the most recent
23 issuance of an original or renewal real estate license, taken
24 and successfully completed the continuing education
25 requirements of Article 2.5 of Chapter 3 of the Real Estate Law
26

27 DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

for renewal of a real estate license. If Respondent fails to satisfy this condition, the Commissioner may order the suspension of the restricted license until the Respondent presents such evidence. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to the Administrative Procedure Act to present such evidence.

6. Respondent shall, within six (6) months from the issuance of the restricted license, take and pass the Professional Responsibility Examination administered by the Department, including the payment of the appropriate examination fee. If Respondent fails to satisfy this condition, the Commissioner may order the suspension of the restricted license until Respondent passes the examination.

11/27/2005
DATED

JAMES L. BEAVER, Counsel
Department of Real Estate

* * *

I have read the Stipulation and Agreement and have discussed its terms with my attorney and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509, and 11513 of the Government Code), and I willingly, intelligently, and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in

DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

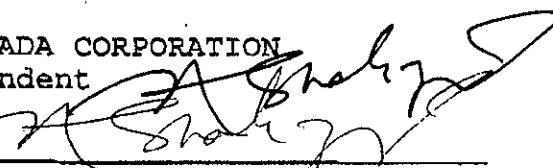
the Accusation at a hearing at which I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.

5/13/2005

DATED

5/24/05

SHAHZADA CORPORATION
Respondent

By 
NADEEM SHAHZADA
Designated Officer - Broker

5/13/2005

DATED

5/24/05

NADEEM SHAHZADA
Respondent

* * *

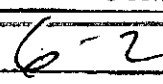
I have reviewed the Stipulation and Agreement as to form and content and have advised my clients accordingly.

DATED

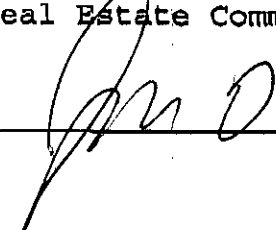
JOSHUA ROSENTHAL
Attorney for Respondents

* * *

The foregoing Stipulation and Agreement is hereby adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on JUNE 30, 2005.

IT IS SO ORDERED , 2005.

JEFF DAVI
Real Estate Commissioner



DRE No. H-9094 SF

SHAHZADA CORPORATION and
NADEEM SHAHZADA

1 JAMES L. BEAVER, Counsel (SBN 60543)
2 DEPARTMENT OF REAL ESTATE
3 P. O. Box 187007
4 Sacramento, CA 95818-7007
5 Telephone: (916) 227-0789
6 (916) 227-0788 (Direct)

FILED
JAN 24 2005

DEPARTMENT OF REAL ESTATE

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8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of	)	No.: H-9094 SF
	)	
12 SHAHZADA CORPORATION,	)	<u>ACCUSATION</u>
13 a California Corporation, and	)	
14 NADEEM SHAHZADA,	)	
	)	
15 Respondents.	)	

16 The Complainant, Les R. Bettencourt, a Deputy Real
17 Estate Commissioner of the State of California, as and for an
18 Accusation herein against Respondents SHAHZADA CORPORATION, a
19 California corporation, and NADEEM SHAHZADA (herein
20 "Respondents"), is informed and alleges as follows:

21 I

22 Respondents are presently licensed and/or have license
23 rights under the Real Estate Law, Part 1 of Division 4 of the
24 Business and Professions Code (hereinafter "Code").

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2 II

3 The Complainant, Les R. Bettencourt, a Deputy Real
4 Estate Commissioner of the State of California, makes this
5 Accusation against Respondents in his official capacity.

6 III

7 At all times herein mentioned, Respondent SHAHZADA
8 CORPORATION was and now is licensed by the Department of Real
9 Estate of the State of California (herein "the Department")
10 pursuant to the provisions of Section 10211 of the Code as a
11 corporate real estate broker by and through Respondent NADEEM
12 SHAHZADA as designated officer-broker of SHAHZADA CORPORATION to
13 qualify said corporation and to act for said corporation as a
14 real estate broker.

15 IV

16 At all times herein mentioned, Respondent NADEEM
17 SHAHZADA was and now is licensed by the Department as a real
18 estate broker, individually and as designated officer-broker of
19 Respondent SHAHZADA CORPORATION. As said designated officer-
20 broker, Respondent NADEEM SHAHZADA was and now is responsible
21 pursuant to Section 10159.2 of the Code for the supervision of
22 the activities of the officers, agents, real estate licensees
23 and employees of Respondent SHAHZADA CORPORATION for which a
24 license is required.

25 V

26 Whenever reference is made in an allegation in this
27 Accusation to an act or omission of Respondent SHAHZADA
CORPORATION, such allegation shall be deemed to mean that the

1 officers, directors, employees, agents and real estate licensees
2 employed by or associated with Respondent SHAHZADA CORPORATION
3 committed such act or omission while engaged in the furtherance
4 of the business or operations of such corporate Respondent and
5 while acting within the course and scope of their corporate
6 authority and employment.

7
8 VI

9 At all times herein mentioned, Respondents,
10 individually and in association with Altaf Shaikh, also known as
11 Zack Khan (herein "Shaikh"), engaged in the business of, acted
12 in the capacity of, advertised, or assumed to act as real estate
13 brokers within the State of California within the meaning of
14 Section 10131(d) of the Code, including the operation and
15 conduct of a mortgage loan brokerage with the public wherein, on
16 behalf of others, for compensation or in expectation of
17 compensation, Respondents solicited lenders and borrowers for
18 loans secured directly or collaterally by liens on real
19 property, and wherein Respondents arranged, negotiated,
20 processed, and consummated such loans.

21 VII

22 Between on or about August 1, 2003, and on or about
23 February 26, 2004, and at other dates well known to Respondents
24 but unknown to the Department, in course of the mortgage loan
25 brokerage activities described in Paragraph VI, above,
26 Respondents employed Shaikh as Respondents' agent to conduct the
27 business and engage in the activities described in Paragraph VI,
above, including but not limited to negotiating and arranging

1 approximately nineteen mortgage loans, and compensated Shaikh
2 for such agency and employment in the aggregate sum of
3 approximately \$200,000.

4 VIII

5 Between on or about August 1, 2003, and on or about
6 February 12, 2004, in course of the agency and employment
7 described in Paragraph VII, above, Respondents employed and
8 compensated Shaikh to solicit and obtain an application by JoAnn
9 Curran for a mortgage loan to be secured by real property at
10 1491 Livorna Road, Alamo, California, and thereafter to
11 negotiate and arrange and attempt to negotiate and arrange said
12 mortgage loan.

13 IX

14 Between on or about August 1, 2003, and on or about
15 October 31, 2003, in course of the agency and employment
16 described in Paragraph VII, above, Respondents employed and
17 compensated Shaikh to solicit and obtain an application by
18 Barbara Ann Miller for a mortgage loan to be secured by real
19 property at 623 16th Street, Modesto, California, and thereafter
20 to negotiate and arrange and attempt to negotiate and arrange
21 said mortgage loan.

22 X

23 Between on or about November 13, 2003, and on or about
24 December 13, 2003, in course of the agency and employment
25 described in Paragraph VII, above, Respondents employed and
26 compensated Shaikh to solicit and obtain an application by
27 Kishan and Elizabeth Mahal for three separate and distinct

1 mortgage loans to be secured by three parcels of real property
2 in the counties of Alameda and Sacramento, State of California,
3 and thereafter to negotiate and arrange and attempt to negotiate
4 and arrange said mortgage loan.

5 XI

6 Between on or about December 1, 2003, and on or about
7 December 31, 2003, in course of the agency and employment
8 described in Paragraph VII, above, Respondents employed and
9 compensated Shaikh to solicit and obtain an application by James
10 Ramos for a mortgage loan to be secured by real property at 211
11 Lea Court, San Pablo, California, and thereafter to negotiate
12 and arrange and attempt to negotiate and arrange said mortgage
13 loan.

14 XII

15 Between on or about December 1, 2003, and on or about
16 January 30, 2004, in course of the agency and employment
17 described in Paragraph VII, above, Respondents employed and
18 compensated Shaikh to solicit and obtain an application by Shawn
19 and Gwenda Dossey for a mortgage loan to be secured by real
20 property at 353 Lafayette Avenue, Hayward, California, and
21 thereafter to negotiate and arrange and attempt to negotiate and
22 arrange said mortgage loan.

23 XIII

24 At no time mentioned herein was Shaikh licensed by the
25 Department as either a real estate broker or as a real estate
26 salesperson.

27 ///

1
2 XIV

3 In acting as described in Paragraphs VII through XIII,
4 above, Respondents violated Section 10137 of the Code, willfully
5 disregarded the provisions of Section 10130 of the Code, and
6 willfully caused, suffered and permitted Shaikh to disregard the
7 provisions of Section 10130 of the Code.

8 XV

9 During the three year period next preceding the filing
10 of this Accusation, in course of each of the transactions
11 generally or specifically identified in Paragraphs VII through
12 XI, inclusive, above, Respondents violated and/or willfully
13 failed to comply with Section 10240 of the Code, in that
14 Respondents:

15 (a) Failed to cause to be delivered to the borrowers
16 the Written Disclosure Statement required by Section 10241 of
17 the Code;

18 (b) Failed to obtain the signature of the borrowers
19 on any Written Disclosure Statement; and/or

20 (c) Failed to retain on file for a period of three
21 years a true and correct copy of any Written Disclosure
22 Statement signed by the borrowers.

23 XVI

24 At all times mentioned herein, Respondent NADEEM
25 SHAHZADA failed to exercise reasonable supervision over the acts
26 of Respondent SHAHZADA CORPORATION and its agents and employees
27 in such a manner as to allow the acts and omissions on the part
of SHAHZADA CORPORATION, described above, to occur.

XVI

The facts alleged above are grounds for the suspension or revocation of the licenses and license rights of Respondents under the following provisions of the Code and/or Regulations:

(a) As to Paragraphs VII through XIV, inclusive, above, under Sections 10130 and 10137 of the Code in conjunction with Section 10177(d) of the Code;

(b) As to Paragraphs XV, above, under Section 10240 of the Code in conjunction with Section 10177(d) of the Code; and

(c) As to Paragraph XVI, above, and Respondent NADEEM SHAHZADA, under Section 10177(g) and/or Section 10177(h) of the Code and Section 10159.2 of the Code in conjunction with Section 10177(d) of the Code.

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 licenses and license rights of Respondents under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further relief as may be proper under other provisions of law.


LES R. BETTENCOURT
Deputy Real Estate Commissioner

Dated at Oakland, California,
this 20th day of January, 2005.