

FILED  
JAN 18 2007

DEPARTMENT OF REAL ESTATE

By SEE

1 Department of Real Estate  
2 P. O. Box 187007  
3 Sacramento, CA 95818-7007  
4 Telephone: (916) 227-0789  
5  
6  
7

4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

TO:	)	No. H-9858 SF
CALNET FINANCE & INVESTMENT, INC., and WAI NUNG TANG	)	<u>ORDER TO DESIST AND REFRAIN</u> (B&P Code Section 10086)
	)	
	)	
	)	

The Real Estate Commissioner of the State of California has caused an investigation to be conducted of the real estate resale brokerage activities of you, CALNET FINANCE & INVESTMENT, INC., and you, WAI NUNG TANG, also known as ANDY TANG (hereinafter referred to collectively as "you"), and is of the opinion that you CALNET FINANCE & INVESTMENT, INC., have violated Section 10137 of the California Business and Professions Code (hereinafter "the Code"), and that you, WAI NUNG TANG, also known as ANDY TANG, have violated Section 10130 of the Code. This opinion is based on the findings set forth below.

///

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

I

At all times herein mentioned, you, CALNET FINANCE & INVESTMENT, INC., were and now are licensed by the Department of Real Estate of the State of California (hereinafter "the Department") as a corporate real estate broker.

II

On or about May 7, 2001, the real estate salesperson license of WAI NUNG TANG expired. At no time mentioned herein since May 7, 2001, were you, WAI NUNG TANG, also known as ANDY TANG, licensed by the Department either as a real estate broker or as a real estate salesperson.

III

At all times herein mentioned, you, CALNET FINANCE & INVESMENT, INC., and you, WAI NUNG TANG, also known as ANDY TANG, engaged in the business of, acted in the capacity of, advertised and assumed to act as real estate brokers in the State of California within the meaning of Section 10131(d) of the Code, including the business of soliciting borrowers and lenders or negotiating loans in connection with loans secured directly or collaterally by liens on real property, wherein such loans were brokered, arranged, processed, and/or consummated on behalf of others.

IV

Between on or about May 7, 2001 and on or about or through 2005, in the course of the activities and employment described in Paragraphs III and IV, above, you, WAI NUNG TANG, also known as ANDY TANG, solicited and/or negotiated loans

1 secured by real property in California, in expectation of  
2 compensation from or was paid by or otherwise received  
3 compensation from CALNET FINANCE & INVESTMENT, INC., in various  
4 such transactions, including, but not limited to, the following:

5 1.) Real Property: 3043-3045 Clement St., San  
6 Francisco, California

7 Borrower: Trinh Wellington

8 Application Date: On or about 11/4/04

9 Loan Amount: \$455,000.00

10 Lender: Metropolitan Bank

11 V

12 At all times mentioned herein you, CALNET FINANCE &  
13 INVESTMENT, INC., employed you, WAI NUNG TANG, also known as  
14 ANDY TANG, to perform the acts and conduct the activities  
15 described in Paragraphs III and IV, above.

16 VI

17 In acting as described above, you, CALNET FINANCE &  
18 INVESTMENT, INC., violated Section 10137 of the Code, and you,  
19 WAI NUNG TANG, also known as ANDY TANG, violated Section 10130  
20 of the Code.

21 NOW, THEREFORE, YOU, WAI NUNG TANG, also known as ANDY  
22 TANG, AND YOUR AGENTS AND EMPLOYEES, ARE HEREBY ORDERED TO  
23 DESIST AND REFRAIN from performing any and all acts within the  
24 State of California for which a real estate broker license is  
25 required, unless and until you obtain such license.

26 NOW, THEREFORE, YOU, CALNET FINANCE & INVESTMENT,  
27 INC., AND YOUR AGENTS AND EMPLOYEES, ARE HEREBY ORDERED TO

1 DESIST AND REFRAIN from employing or compensating any person for  
2 performing acts for which a real estate license is required  
3 unless such person has a current real estate license.

4  
5 DATED: 12/20/, 2006.

6  
7 JEFF DAVI  
8 Real Estate Commissioner

9  
10  
11  
12 cc: CALNET FINANCE & INVESTMENT, INC.,  
13 1006 Webster Street  
Oakland, CA 94607

14 WAI NUNG TANG  
15 2331 Riverside Court  
San Leandro, CA 94579