

1 DEPARTMENT OF REAL ESTATE
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FILED

MAY 19 2009

DEPARTMENT OF REAL ESTATE
By L. Frost

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STATE OF CALIFORNIA
DEPARTMENT OF REAL ESTATE

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To:)	
)	NO. H-10690 SF
CALIFORNIA TRUST DEEDS, INC., a)	
California Corporation, and)	ORDER TO DESIST AND
SIDNEY GLADNEY)	REFRAIN
)	(B&P Code Section 10086)
)	
)	

The Commissioner (Commissioner) of the California Department of Real Estate (Department) caused an investigation to be made of the activities of CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY. Based on that investigation, the Commissioner has determined that CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY have engaged in, are engaging in, or are attempting to engage in, acts or practices constituting violations of the California Business and Professions Code (Code) and/or Title 10, California Code of Regulations (Regulations), including engaging in the business of, acting in the capacity of, advertising, or assuming to act as, a real estate broker in the State of California within the meaning of Section 10131(d) (performing services for borrowers in connection with loans secured by real property) of the Code. Based on the findings of that investigation, as set forth below, the Commissioner hereby issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under authority of Section 10086 of the Code.

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FINDINGS OF FACT

1. At no time herein mentioned have CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY been licensed by the Department in any capacity.

2. During the period of time set out below, CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY solicited borrowers and lenders and negotiated to do one or more of the following acts for another or others, for or in expectation of compensation: negotiate one or more loans for, or perform services for borrowers and/or lenders in connection with loans secured directly or collaterally by one or more liens on real property.

3. For an unknown period of time prior to October 1, 2008, until and including April 1, 2009, CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY for or in expectation of compensation solicited a lender or lenders for the purpose of obtaining a refinance loan on behalf of William R. Toms to be secured by real property commonly known as 2123 Los Angeles Avenue in Berkeley, Alameda County, California, in violation of Sections 10130 and 10131(d) of the Code.

4. For an unknown period of time prior to October 1, 2008, CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY for or in expectation of compensation solicited and/or attempted to negotiate the modification of, and an extension of the maturity date and the interest rate of, a loan on behalf of a lender identified as Ellison J. Berg and on behalf of a borrower identified as William R. Toms, secured by real property commonly known as 2123 Los Angeles Avenue in Berkeley, Alameda County, California, in violation of Sections 10130 and 10131(d) of the Code.

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CONCLUSIONS OF LAW

5. Based on the information contained in paragraphs 1 through 4, CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY solicited borrowers and lenders, negotiated loans, and performed services for those borrowers and/or those borrowers' lenders in connection with loans secured or to be secured directly or collaterally by one or more liens on real property, which requires a real estate license under Section 10131(d) of the Code,

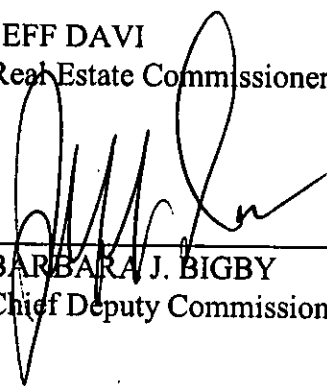
1 during a period of time when CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY
2 were not licensed by the Department in any capacity.

3 DESIST AND REFRAIN ORDER

4 Based on the Findings of Fact and Conclusions of Law stated herein, you,
5 CALIFORNIA TRUST DEEDS, INC., and SIDNEY GLADNEY, doing business under your
6 own names, or any other names, ARE HEREBY ORDERED to immediately desist and refrain
7 from performing any acts within the State of California for which a real estate broker license is
8 required, and in particular, soliciting borrowers or lenders and/or performing services for
9 borrowers or lenders in connection with loans secured directly or collaterally by one or more
10 liens on real property, unless and until you obtain a real estate broker license issued by the
11 Department.

12 DATED: 5/14, 2009

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14 JEFF DAVI
Real Estate Commissioner

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17 By 
18 BARBARA J. BIGBY
Chief Deputy Commissioner

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20 -NOTICE-

21 Business and Professions Code Section 10139 provides that, "Any person acting
22 as a real estate broker or real estate salesperson without a license or who advertises using words
23 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
24 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by
25 imprisonment in the county jail for a term not to exceed six months, or by both fine and
26 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars
27 (\$60,000). . . ."

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cc: CALIFORNIA TRUST DEEDS, INC.
405 - 14th Street, Suite 511
Oakland, CA 94612

SIDNEY GLADNEY
Agent for Service of Process
CALIFORNIA TRUST DEEDS, INC.
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Oakland, CA 94612

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