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DEPARTMENT OF REAL ESTATE

By L. Henry

KENNETH C. ESPELL, Counsel (SBN 178757)
Department of Real Estate
P. O. Box 187007
Sacramento, CA 95818-7007

Telephone: (916) 227-0789
-or- (916) 227-0868 (Direct)

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)
MARIA VICTORIA RAMOS DEL ROSARIO,)
Respondent.)

NO. H-10867 SF
ACCUSATION

The Complainant, E. J. HABERER II, in his official capacity as a Deputy Real Estate Commissioner of the State of California, for Accusation against Respondent MARIA VICTORIA RAMOS DEL ROSARIO ("DEL ROSARIO"), is informed and alleges as follows:

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DEL ROSARIO is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (the Code) as a real estate salesperson.

2

On or about February 1, 2009, Leo Grace Cahigas ("CAHIGAS") employed Del ROASRIO as her agent to locate real property to purchase. In connection with that employment DEL ROSARIO prepared a "generic pre-approval" credit letter for CAHIGAS and her partner. The letter, on Bank of America letterhead, stated that Bank of America had pre-approved the

1 couple for a loan in the amount of \$250,000. In fact Bank of America had not provided the pre-
2 approval; nor did Bank of America authorize DEL ROSARIO to prepare the "pre-approval" letter
3 on the Bank's behalf. DEL ROSARIO prepared the letter by using a Bank of America pre-
4 approval letter DEL ROSARIO had obtain in a prior unrelated transaction for a client other than
5 CAHIGAS. Intending that the letter be relied upon by the seller, on or after February 4, 2009
6 DEL ROSARIO presented the letter to a number of home sellers including, but not limited to, the
7 listing broker for a property located at 23219 Reed Avenue, Hayward, California, and the seller
8 of a home located at 1005 Currant Way, Hayward, California.

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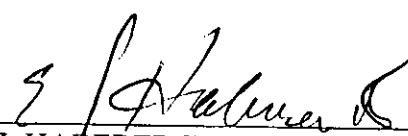
10 On or about February 4, 2009, DEL ROSARIO presented an offer to purchase a
11 home located at 16704 Peterman Avenue, Hayward, California on behalf of CHIGAS. This
12 offer indicated that CAHIGAS would make an initial deposit of \$2,000 and an additional
13 deposit of \$48,000 prior to the closing of escrow for a total deposit in an amount \$50,000 of the
14 \$250,000 purchase price. DEL ROSARIO knew at the time the offer was prepared and
15 presented to the seller that CAHIGAS did not have the financial wherewithal to make the
16 additional \$48,000 deposit. Despite this knowledge, DEL ROASRIO prepared the offer and
17 presented it to "get the attention of the seller and have the offer considered and eventually
18 accepted." by the seller. Upon acceptance of the offer, DEL ROSARIO intended to negotiate
19 with the lender for more favorable terms to match CAHIGAS' ability to purchase the property.

20 4

21 DEL ROASRIO's actions as set forth in Paragraph 2, above, were willful,
22 deceptive and dishonest and with the full knowledge that the "pre-approval letter" had not been
23 prepared by and/or on behalf of Bank of America. Further, DEL ROASRIO's actions as set forth
24 in Paragraph 3, above, were willful, deceptive and dishonest and with the full knowledge that
25 CAHIGAS did not have the financial wherewithal to make the additional deposit of \$48,000
26 toward the purchase of the Peterman Avenue home. The aforementioned misrepresentations
27 were made with the intent to mislead sellers into believing that CAHIGAS had the financial

1 wherewithal to close the transactions and were made in an attempt to induce the sellers into
2 entering into contracts for the purchase of real property which, had the sellers known the truth
3 concerning CAHIGAS, would not have entertained. Therefore, DEL ROASRIO's conduct
4 violated Sections 10176(a) (making a substantial misrepresentation); 10176(b) (making any
5 false promise of a character likely to influence, persuade or induce); 10176(c) (a continued and
6 flagrant course of misrepresentation or the making of false promises); 10176(i) (any conduct,
7 whether of the same or different character than specified in Section 10176 of the Code which
8 constitutes fraud or dishonest dealing); 10177(d) (willful disregard or violation of the Real
9 Estate Law); and, 10177(j) (engaging in any other conduct whether of the same or a different
10 character than specified in Section 10177) of the Code, and constitute cause for the suspension
11 or revocation of the licenses and license rights of Respondents under Section 10177(d) of the
12 Code.

13 WHEREFORE, Complainant prays that a hearing be conducted on the
14 allegations of this Accusation and that upon proof thereof a decision be rendered imposing
15 disciplinary action against all licenses and license rights of Respondents under the Real Estate
16 Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further
17 relief as may be proper under other provisions of law.

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20 E. J. HABERER II
21 Deputy Real Estate Commissioner

22 Dated at Oakland, California,
23 this 26th day of February, 2010.
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