

FILED

FEB - 8 2012

DEPARTMENT OF REAL ESTATE

By *L. Jones*

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of the Accusation of)	
)	DRE NO. H-11114 SF
EZ LAND FUNDING, INC.,)	
A Corporation, and LARRY HO,)	
)	
Respondents.)	
_____)	

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on November 4, 2011, and the findings of fact set forth herein, which are based on one or more of the following: (1) Respondents' express admissions; (2) affidavits; and (3) other evidence.

FINDINGS OF FACT

1

On April 11, 2011, LUKE MARTIN made the Accusation in his official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed, by regular and certified mail, to Respondents at their last known mailing addresses on file with the Department on April 19, 2011.

On October 19, 2011, no Notice of Defense having been filed within the time prescribed by Section 11506 of the Government Code, Respondents' defaults were entered herein.

2

Respondent EZ LAND FUNDING, INC. (hereinafter "EZ"), is presently licensed and/or has license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code) (hereinafter "Code") as a NBA corporate real estate broker.

3

Respondent LARRY HO (hereinafter "HO") is presently licensed and/or has license rights under the Code as a real estate broker, but is no longer the designated officer/broker of Respondent EZ.

4

Respondents accepted or received funds in trust (hereinafter "trust funds") from or on behalf of lenders, investors, borrowers and others in connection with the mortgage loan brokerage activities, loan servicing, in-house escrow services and resale activities described in Paragraph 5, below, and thereafter from time to time made disbursements of the trust funds.

5

The aforementioned trust funds accepted or received by Respondents were deposited or caused to be deposited by Respondents into one or more bank accounts (hereinafter "trust fund accounts") maintained by Respondents for the handling of trust funds, including, but not necessarily limited to, the following account maintained by Respondents at the Union Bank of California, 11 South Milpitas Avenue, Milpitas, California 95035:

(a) EZ Land Funding Inc. DBA Realty World Real Estate & Finance; Realty World Utopia; Account, account number XXXXXX0837 ("Bank Account #1").

6

In the course of the activities described in Paragraph 5, above, for the audit period, EZ:

(a) Failed to designate Bank Account #1 as trust account under the name of the Designated Officer/Broker HO as trustee in violation of Section 10145 and 10146 of the Code and Section 2832, Chapter 6, Title 10, California Code of Regulations (hereinafter "Regulations);

(b) Failed to deposit advance fees received from the clients within three (3) days of receipt including those clients listed below in violation of Section 10234 of the Code:

Client	Amount Received	Deposit Received	Deposit Deposited
Claudia Silva & Juan Jara	\$500.00	02/03/2009	02/10/2009
Stephanie Cruz	\$800.00	07/22/2009	07/28/2009

(c) For Bank Account #1, EZ failed to reconcile the balance of each separate beneficiary records with the record of all trust funds received and disbursed in violation of Section 2831.2 of the Regulations;

(d) Real estate salesperson Kim Chi Trieu, as of the Audit Period, was a signatory on Bank Account #1 when Kim Chi Trieu was not licensed to EZ in violation Section 2834 of the Regulations;

(e) Failed to submit to the Department for review and the issuance of a *No Objection Letter* in advance of EZ's use of its "Professional Fee Agreement" to contract with EZ's loan modification clients in violation of Section 10085 of the Code and Section 2970 of the Regulations;

(f) Represented clients to modify the client's mortgage loan obligations and/or provide mortgage loan forbearance services, including, but not limited to, those clients listed in Exhibit "A" to the Accusation which is incorporated herein by reference. Wherein the clients agreed to pay EZ and did pay EZ an advanced fee for services to be rendered both the names of the clients and the amounts paid in advance to EZ are listed in Exhibit "A", each in violation of Sections 10085.5, 10130 and 10139 of the Code.

(g) Failed to have in its possession at its main office the original real estate salesperson licenses for the employees listed below in violation of Section 10160 of the Code and Section 2753 of the Regulations:

Name of RES
Trieu, Myha Angelina
Phan, Mary
Chau, Serra

7

The acts and/or omissions of EZ, as alleged, above violated Sections 10130, 10139, 10085, 10185.5, 10145, 10146, 10160 and 10234 of the Code; and Sections 2753, 2831.2, 2832, 2834; and 2970 of the Regulations, each of which jointly and severally constitutes grounds for discipline under Sections 10177(d) and 10177(g) of the Code.

8

Respondent HO, as the Designated Officer/Broker of EZ, was required to exercise reasonable supervision and control over the activities of EZ's officers, agents, real estate licensees and employees. HO failed to exercise reasonable supervision in such a manner as to allow the acts and omissions as described above to occur; all in violation of Section 10159.2 of the Code and which constitutes cause for suspension or revocation of all licenses and license rights of Respondent HO under Section 10177(d), 10177(g) and 10177(h) of the Code.

The acts and omissions of Respondents EZ and HO described above, jointly and severally, constitute negligence or incompetence in performing acts requiring a real estate license, and are cause for suspension or revocation of all licenses and license rights of Respondents EZ and HO.

DETERMINATION OF ISSUES

1

The findings above constitute cause for the suspension or revocation of the licenses and license rights of Respondent EZ LAND FUNDING, INC., under Sections 10130, 10139, 10085, 10185.5, 10145, 10146, 10160 and 10234 of the Code; and Sections 2753; 2831.2; 2832; 2834; and 2970 of the Commissioner's Regulations, each of which jointly and severally constitutes grounds for discipline under Sections 10177(d) and 10177(g) of the Code.

2

The findings above constitute cause for the suspension or revocation of the individual and corporate officer/director brokers licenses and license rights of Respondent LARRY HO under Section 10159.2 of the Code and which constitutes cause for suspension or revocation of all licenses and license rights of Respondent under Section 10177(d), 10177(g) and 10177(h) of the Code.

3

The standard of proof applied was clear and convincing proof to a reasonable certainty proof to a reasonable certainty.

ORDER

All licenses and licensing rights of Respondent EZ LAND FUNDING, INC under the provisions of Part 1 of Division 4 of the Business and Professions Code are hereby revoked.

All licenses and licensing rights of Respondent LARRY HO under the provisions of Part 1 of Division 4 of the Business and Professions Code are hereby revoked.

This Decision shall become effective at 12 o'clock noon on FEB 28 2012

DATED: 1/24/12

BARBARA J. BIGBY
Acting Real Estate Commissioner



FAC

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

FILED

APR 19 2011

DEPARTMENT OF REAL ESTATE

By [Signature]

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)	
)	
EZ LAND FUNDING, INC.,)	NO. H-11114 SF
A Corporation, and,)	
LARRY HO,)	<u>ACCUSATION</u>
)	
Respondents.)	
)	

The Complainant, E. J. HABERER II, in his official capacity as Deputy Real Estate Commissioner of the State of California, for cause of Accusation against EZ LAND FUNDING, INC., a corporation (herein after "EZ") and LARRY HO (herein after "HO"), (collectively "Respondents") is informed and alleges as follows:

THE RESPONDENTS

1

At all times relevant herein, Respondents EZ and HO were and now are licensed and/or have license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code) (herein "the Code").

2

At all times herein mentioned herein EZ was and now is licensed by the Department of Real Estate of the State of California (herein "the Department") as a corporate real

1 estate broker and doing business under the fictitious business names: Absolute Capital and Real
2 Estate, EZ Happy Realty, EZ Land Funding and Realty World Utopia and formerly under the
3 fictitious business names: Realty World Real Estate & Finance and VU Realty and Finance. At
4 all times prior to August 30, 2010, HO was the Officer/Broker of EZ. On August 30, 2010, HO,
5 resigned as the Designated Officer/Broker of EZ. Since August 30, 2010, EZ has been classified
6 by the Department as "NBA" (No Broker Affiliation).

7 3

8 At all times herein mentioned, HO was and now is licensed by the Department as
9 a real estate broker and holds NMLS endorsement number 339994. Until August 30, 2010, HO
10 was the Designated Officer/Broker of EZ. Additionally HO as the sole shareholder of EZ is the
11 alter ego of EZ. As the designated officer/broker of EZ, HO was at all times herein mentioned
12 and pursuant to Section 10159.2 of the Code, responsible for the supervision of the activities of
13 the officers, agents, real estate licensees and employees of EZ. Further, HO formerly conducted
14 business under the fictitious business names: 1 2 3 Loan, Excel Financial Services and EZ
15 Realty. Currently HO is the Designated Officer/Broker of Real Save Funding, Inc., and
16 Treewood Estate, Inc., and formerly was the Designated Officer/Broker of Eagle Land Estate,
17 Inc., and American Loan Company, Inc.

18 4

19 Whenever reference is made in an allegation in this Accusation to an act or
20 omission of EZ, such allegation shall be deemed to mean that HO, the officers, directors,
21 employees, agents and/or real estate licensees employed by or associated with EZ while acting
22 within the course and scope of their authority and employment with EZ committed such act or
23 omission in the furtherance of the business or operations of EZ.

24 5

25 At all times herein mentioned, Respondents engaged in the business of, acted in
26 the capacity of, advertised, or assumed to act as a real estate broker within the State of California
27 within the meaning of Section 10131(d) of the Code, including the operation and conduct of a

1 mortgage loan brokerage with the public wherein, on behalf of others, for compensation or in
2 expectation of compensation, EZ solicited borrowers or lenders for or negotiated loans, loan
3 modifications or collected payments or performed services for borrowers or lenders or note
4 owners in connection with loans secured directly or collaterally by liens on real property or on a
5 business opportunity and for residential property resale.

6 6

7 Intermittently between October 20, 2009 and November 9, 2009, the field work
8 for an audit was conducted at EZ's main office located at 1313 Milpitas Blvd., Suite 130,
9 Milpitas California and at the Oakland District Office of the Department of Real Estate, 1515
10 Clay Street, Suite 702, Oakland, California wherein the Department's auditor examined EZ's
11 records for the period September 1, 2008 to August 31, 2009 (the audit period).

12 FIRST CAUSE OF ACTION

13 Audit Violations

14 7

15 Each and every allegation in Paragraphs 1 through 6 above, is incorporated by this
16 reference as if fully set forth herein.

17 8.

18 In so acting as real estate brokers, Respondents accepted or received funds in trust
19 (herein "trust funds") from or on behalf of lenders, investors, borrowers and others in connection
20 with the mortgage loan brokerage activities, loan servicing, in-house escrow services and resale
21 activities described in Paragraph 5, above, and thereafter from time to time made disbursements
22 of the trust funds.

23 9

24 The aforementioned trust funds accepted or received by Respondents were
25 deposited or caused to be deposited by Respondents into one or more bank accounts (herein
26 "trust fund accounts") maintained by Respondents for the handling of trust funds, including, but

27 ///

1 not necessarily limited to, the following account maintained by Respondents at the Union Bank
2 of California, 11 South Milpitas Avenue, Milpitas, California 95035:

3 (a) EZ Land Funding Inc. DBA Realty World Real Estate & Finance; Realty
4 World Utopia; Account, account number XXXXXX0837 ("Bank Account #1");

5 10

6 In the course of the activities described in Paragraph 5, above, for the audit period
7 EZ:

8 (a) Failed to designate Bank Account #1 as a trust account under the name of
9 the Designated Officer/Broker HO as trustee in violation of Section 10145 and 10146 of the
10 Code and Section 2832, Chapter 6, Title 10, California Code of Regulations (hereinafter "the
11 Commissioner's Regulations);

12 (b) Failed to deposit advance fees received from the clients within three (3)
13 days of receipt including those clients listed below in violation of Section 10234 of the Code:

14

<u>Client</u>	<u>Amount Received</u>	<u>Date Deposit Received</u>	<u>Date Deposit Deposited</u>
Claudia Silva & Juan Jara	\$500.00	02/03/2009	02/10/2009
Stephanie Cruz	\$800.00	07/22/2009	07/28/2009

15
16
17

18 (c) For Bank Account #1, failed to reconcile the balance of each separate
19 beneficiary record with the record of all trust funds received and disbursed in violation of
20 Section 2831.2 of the Commissioner's Regulations;

21 (d) Real estate salesperson Kim Chi Trieu, as of the audit period, was a
22 signatory on Bank Account #1, when Kim Chi Trieu was not licensed to EZ, in violation of
23 Section 2834 of the Commissioner's Regulations;

24 (e) Failed to submit to the Department for review and the issuance of a *No*
25 *Objection Letter* in advance of EZ's use of its "Professional Fee Agreement" to contract with
26 EZ's loan modification clients in violation of Section 10085 of the Code and Section 2970 of
27 the Commissioners Regulations;

1 (f) Represented clients to modify the client's mortgage loan obligations
2 and/or provide mortgage loan forbearance services, including, but not limited to, those clients
3 listed in Exhibit "A", which is attached hereto and incorporated herein by reference. Wherein
4 the clients agreed to pay EZ and did pay EZ an advanced fee for services to be rendered both the
5 names of the clients and the amounts paid in advance to EZ are listed in Exhibit "A", each in
6 violation of Sections 10085.5, 10130 and 10139 of the Code.

7 (g) Failed to have in its possession at its main office the original real estate
8 salesperson licenses for the employees listed below in violation of Section 10160 of the Code
9 and Section 2753 of the Commissioner's Regulations:

10

<u>Name of RES</u>
Trieu, Myha Angelina
Phan, Mary
Chau, Serra

11
12
13

14 11

15 The acts and/or omissions of EZ as alleged above violated Sections 10130; 10139;
16 10085; 10085.5; 10145; 10146; and 10160 of the Code, and Sections 2753; 2831.2; 2832; 2834;
17 and 2970 of the Commissioner's Regulations, each of which jointly and severally constitutes
18 grounds for discipline under Section 10177(d) of the Code.

19 SECOND CAUSE OF ACTION

20 Failure to Supervise

21 12

22 Each and every allegation in Paragraphs 1 through 11, inclusive, above, is
23 incorporated by this reference as if fully set forth herein.

24 13

25 Respondent HO, as the Designated Officer/Broker of EZ was required to exercise
26 reasonable supervision and control over the activities of EZ's officers, agents, real estate
27 licensees and employees. HO failed to exercise reasonable supervision in such a manner as to

1 allow the acts and omissions as described above to occur; all in violation of Section 10159.2 of
2 the Code and which constitutes cause for suspension or revocation of all licenses and license
3 rights of Respondent HO under Section 10177(d) and 10177(h) of the Code.

4 THIRD CAUSE OF ACTION
5 Negligence and/or Incompetence

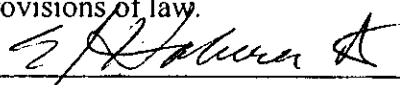
6 14

7 Each and every allegation in Paragraphs 1 through 13, inclusive, above are
8 incorporated by this reference as if fully set forth herein.

9 15

10 The acts and omissions of Respondents EZ and/or HO, and each of them,
11 described in paragraphs 1 through 13, above, jointly and severally constitutes negligence or
12 incompetence in performing acts requiring a real estate license, and therefore are cause under
13 Section 10177(g) of the Code for suspension or revocation of all licenses and license rights of
14 Respondents EZ and HO.

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

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

23 Dated at Oakland, California

24 this 11th day of April, 2011.

25 DISCOVERY DEMAND:

26 Pursuant to Sections 11507.6, *et seq.* of the *Administrative Procedures Act*, the Department
27 of Real Estate hereby makes demand for discovery pursuant to the guidelines set forth in
the *Administrative Procedures Act*. Failure to provide Discovery to the Department of Real

1 **Estate may result in the exclusion of witnesses and documents at the hearing or other**
2 **sanctions that the Office of Administrative Hearings deems appropriate.**

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

Loan Modification Ledger For 2009 EZ Land Funding

Loan Modification for the month of January 09

Date	Name	Amount	Address	Withdrawn	Balance
1/1/09	Balance	\$ 2,230.33			
1/5/09	Transfer to general Acc.	\$ 2,200.00			\$ 30.33
	Loan Modification				
1/10/09	Myrna Cudal	\$ 500.00	501Marla Dr. American Canyon		\$ 530.33
1/10/09	Myrna Cudal	\$ 500.00	76 White Oak Dr. American Cay.		\$ 1,030.33
1/10/09	Myrna Cudal	\$ 500.00	614 Kilpatrick St. American Cayn.		\$ 1,530.33
1/10/09	Myrna Cudal	\$ 500.00	600 Kilpatrick St. American Cayn.		\$ 2,030.33
1/10/09	Diana Jean Manuel	\$ 500.00	9020 Tee Box Ct. Patterson		\$ 2,530.33
1/10/09	Diana Jean Manuel	\$ 525.00	140 Southport Ct. Vallejo, CA		\$ 3,055.33
1/10/09	Irene Ruguian	\$ 525.00	3032 Mary Helen Ln. San Jose		\$ 3,580.33
1/10/09	Edgard Mandarang	\$ 525.00	9195 Fairway Ct. Patterson, CA		\$ 4,105.33
1/10/09	Edgard Mandarang	\$ 500.00	2831 Pendleton Dr. San Jose, CA		\$ 4,605.33
1/10/09	Alvin Apuan	\$ 525.00	5608 Distant Drum St. N. Las Veg		\$ 5,130.33
1/10/09	Noel Santiago	\$ 500.00	2946 Stanhope Dr. San Jose, Ca		\$ 5,630.33
1/10/09	Antonio Teodoro	\$ 525.00	2860 Aborn Rd. San Jose, Ca		\$ 6,155.33
1/10/09	Antonio Teodoro	\$ 500.00	1842 Shady Grove Pl. San Jose		\$ 6,655.33
1/10/09	Antonio Teodoro	\$ 500.00	6400 Woodbridge Rd. Acampo		\$ 7,155.33
1/10/09	Gualberto Corales	\$ 1,025.00	1694 San Tomas Aquino Rd. S. J		\$ 8,180.33
1/12/09	Carazon Chai	\$ 525.00	651 N. Helm St. Clovis, CA		\$ 8,705.33
1/13/09	Maria Lucia Oliveria	\$ 525.00	2306 Eilers Ln Lodi, CA		\$ 9,230.33
1/20/09	Elaine L. Vieira	\$ 525.00	3188 Durant Av. San Jose		\$ 9,755.33
1/21/09	Rodolfo Bebing	\$ 525.00	82 Lyell St. San Francisco		\$ 10,280.33
1/13/09	Jorge Villasenor	\$ 500.00	1485 Bal Harbor Wy. San Jose		\$ 10,780.33
1/24/09	Rodolfo Bebing	\$ 525.00	343 Palomar Dr. Daly city		\$ 11,305.33
1/20/09	David & hanh Nguyen	\$ 500.00	1207 Becket Dr. San Jose		\$ 11,805.33
1/20/09	Ignacio & Maria Amon	\$ 500.00	3305 Foxtail Terr. Fremont		\$ 12,305.33
1/20/09	Ignacio & Maria Amon	\$ 525.00	33873 Sylvester Dr. Fremont		\$ 12,830.33
1/30/09	Transfer to general Acc.		for Processing Fee Check # 1685	\$ 9,200.00	\$ 3,630.33

Details Transfer Modification for the month of January 2009

Date	Name	Check #	Address	Withdrawn	Balance
1/30/2009	Myrna Cudal	1685	501Marla Dr. American Canyon	\$ 500.00	
1/30/2009	Myrna Cudal	1685	76 White Oak Dr. American Cay.	\$ 500.00	
1/30/2009	Myrna Cudal	1685	614 Kilpatrick St. American Cayn.	\$ 500.00	
1/30/2009	Myrna Cudal	1685	600 Kilpatrick St. American Cayn.	\$ 500.00	
1/30/2009	Diana Jean Manuel	1685	9020 Tee Box Ct. Patterson	\$ 500.00	
1/30/2009	Diana Jean Manuel	1685	140 Southport Ct. Vallejo, CA	\$ 525.00	
1/30/2009	Irene Ruguian	1685	3032 Mary Helen Ln. San Jose	\$ 525.00	
1/30/2009	Edgard Mandarang	1685	9195 Fairway Ct. Patterson, CA	\$ 525.00	
1/30/2009	Edgard Mandarang	1685	2831 Pendleton Dr. San Jose, CA	\$ 500.00	
1/30/2009	Alvin Apuan	1685	5608 Distant Drum St. N. Las Veg	\$ 525.00	
1/30/2009	Noel Santiago	1685	2946 Stanhope Dr. San Jose, Ca	\$ 500.00	
1/30/2009	Antonio Teodoro	1685	2860 Aborn Rd. San Jose, Ca	\$ 525.00	
1/30/2009	Antonio Teodoro	1685	1842 Shady Grove Pl. San Jose	\$ 500.00	
1/30/2009	Antonio Teodoro	1685	6400 Woodbridge Rd. Acampo	\$ 500.00	
1/30/2009	Gualberto Corales	1685	1694 San Tomas Aquino Rd. S. J	\$ 1,025.00	
1/30/2009	Carazon Chai	1685	651 N. Helm St. Clovis, CA	\$ 525.00	
1/30/2009	Maria Lucia Oliveria	1685	2306 Eilers Ln Lodi, CA	\$ 525.00	
	Total			\$ 9,200.00	

Loan Modification for the month of February 09

Date	Name	Amount	Address	Withdrawn	Balance
1/31/09	Carry over				\$ 3,630.33
2/4/09	Prescila & Al Radoc	\$ 375.00	2106 Hikido Dr. San Jose, Ca		\$ 4,005.33
2/4/09	Renato & Terisita Baluyot	\$ 1,525.00	2232 Pettigrew Dr. San Jose		\$ 5,530.33
2/4/09	Renato & Terisita Baluyot		9425 Silver Bridle Wy Elkgrove		\$ 5,530.33
2/4/09	Renato & Terisita Baluyot		1499 Farrington Dr. San Jose		\$ 5,530.33
2/10/09	Claudia Silva & Juan Jara	\$ 500.00	2236 Delvin Way S. San Francisc		\$ 6,030.33
2/10/09	Prescila & Al Radoc	\$ 125.00	2106 Hikido Dr. San Jose, Ca		\$ 6,155.33
2/10/02	Transfer Loan Mod			\$ 3,600.00	\$ 2,555.33
2/13/09	Rodolfo & Maria Frieria	\$ 525.00	63 Monterey Dr. Daly City		\$ 3,080.33
	Detail Withdrawn				
2/10/09	Ignacio & Maria Amon		3305 Foxtail Terr. Fremont	\$ 500.00	
2/10/2009	Ignacio & Maria Amon		33873 Sylvester Dr. Fremont	\$ 525.00	
2/10/2009	Elaine Vieira		3188 Durant Av. San Jose	\$ 525.00	
2/10/2009	Rodolfo Bebing		82 Lyell St. San Francisco	\$ 525.00	
2/10/2009	Jorge Villasenor		1485 Bal Harbor Way San Jose	\$ 500.00	
2/10/2009	Rodolfo Bebing		343 Palomar Dr. Daly City	\$ 525.00	
2/10/2009	David & Hanh Nguyen		1207 Becket Dr. San Jose	\$ 500.00	
				\$ 3,600.00	

Loan Modification for the month of March 09

Date	Name	Amount	Address	Withdrawn	Balance
2/28/09	Carry Over	\$ 3,080.33			\$ 3,080.33
3/13/09	Roger & Cezille Raquedan	\$ 525.00	856 Pheland Ct. Milpitas, CA		\$ 3,605.33
3/13/09	Maria Lourdes De Guzman	\$ 525.00	29176 Marshbrook Dr. Hayward		\$ 4,130.33
3/13/09	Janet Pardo	\$ 525.00	880 Del Avion Lane San Jose		\$ 4,655.33
3/25/09	Ernest & Melida Alnas	\$ 500.00	8380 Elmaltador Dr. Gilroy		\$ 5,155.33
	Balance as of 3/31/09				\$ 5,155.33

Loan Modification for the month of April 09

Date	Name	Amount	Address	Withdrawn	Balance
4/1/2009	Carry over				\$ 5,155.33
4/30/2009	Balance				\$ 5,155.33
	No Activity for this month				

Transfer Modification fund information for the month of May 09

Date	Name	Amount	Address	Withdrawn	Balance
5/14/09	Renato Bayluyot		2232 Pettigrew Dr. San Jose	\$ 525.00	
5/14/09	Renato Bayluyot		9425 Silver Bridle Wy Elk Grove	\$ 500.00	
5/14/09	Renato Bayluyot		1499 Farrington Dr. San Jose	\$ 500.00	
5/14/09	Prescia & Al Radoc		2106 Hikido Dr. San Jose	\$ 500.00	
5/14/09	Rodolfo & Maria Frieria		63 Monterey Dr. Daly City	\$ 525.00	
5/14/09	Roger & Cezille Raquedan		856 Pheland Ct. Milpitas, Ca	\$ 525.00	
5/14/09	Maria Lourdes De Guzman		29176 Marshbrook Dr. Hayward	\$ 525.00	
				\$ 3,600.00	

Loan Modification for the month of June 2009

Date	Name	Amount	Address	Withdrawn	Balance
6/1/01	Balance Carry Over				\$ 10,250.83
6/1/09	Renato Marlyn Barros	\$ 800.00	525 S. 22nd St. San Jose		\$ 11,050.83
6/1/09	Emmanuel & Mariam Abellera	\$ 800.00	15857 Via Alamos San Lorenzo		\$ 11,850.83
6/1/09	Gloria & Bernardo Rasago	\$ 800.00	232 W. Camarada Av. Mt House		\$ 12,650.83
6/3/09	Gloria & Bernardo Rasago	\$ 800.00	24646 Yew Ct. Hayward		\$ 13,450.83
6/3/09	Bernardo & Lucila Llona	\$ 800.00	1354 Southgate Av. Daly City		\$ 14,250.83
6/3/09	Bernardo & Lucila Llona	\$ 800.00	28 Foxglove Ct. Pittsburg Ca		\$ 15,050.83
6/3/09	Christina Lee	\$ 800.00	365 Urbano Dr. San Francisco		\$ 15,850.83
6/8/09	Ernie & Imelda Velasquez	\$ 800.00	1963 Everwood Ct San Jose		\$ 16,650.83
6/8/09	Edgardo Vergara	\$ 1,600.00	12166 Metric #160&256, Austin		\$ 18,250.83
6/8/09	Jose Aguilar	\$ 800.00	8790 Garbini St. Gilroy		\$ 19,050.83
6/8/09	Ernest & Melida Alnas	\$ 500.00	1024 Walnutwood Ct Los Banos		\$ 19,550.83
6/8/09	John & Normita Lacap	\$ 800.00	2820 Essie Way Modesto, CA		\$ 20,350.83
6/8/09	Kennedy & Noma Belardo	\$ 800.00	4412 Black Walnut Ct. Concord		\$ 21,150.83
6/9/09	Transfer To General Account			\$ 10,300.00	\$ 10,850.83
6/11/09	Benjamin Guinto	\$ 800.00	1658 AshburyLn Hayward		\$ 11,650.83
6/11/09	Russell Hippen	\$ 800.00	6807 Chestnut Ln. Winton		\$ 12,450.83
6/11/09	Francisco Herminia Carreon	\$ 800.00	147 Morton Dr. Daly City		\$ 13,250.83
6/15/09	Carmelita Lorenzo	\$ 800.00	135 Fieldstone Wy Vallejo.		\$ 14,050.83
6/15/09	Herminia Carreon	\$ 800.00	3901 Lickmill Blv. #334 Santa Cl.		\$ 14,850.83
6/18/09	Eligio Calso & Juanita Reyes	\$ 800.00	3157 Yamika Circle, San Jose		\$ 15,650.83
6/18/09	Wudru B. Angeles	\$ 500.00	277 Merlot Ln. Oakley, CA 94561		\$ 16,150.83
6/18/09	Edgardo & Marilyn David	\$ 800.00	3821 Cosmic Pl. Fremont		\$ 16,950.83
6/18/09	Juanito & Alissell Barruzo	\$ 800.00	249 East Pacific Av. Fairfield		\$ 17,750.83
6/18/09	Paul Soriano	\$ 800.00	1614 Parkview Green Cir. SanJose		\$ 18,550.83
6/19/09	Transfer To General Account			\$ 11,700.00	\$ 6,850.83
6/23/09	Bernadette Canonigo	\$ 800.00	2749 Naples St. Hayward		\$ 7,650.83
	Carry Over				\$ 7,650.83

Loan Modification for the month of August 2009

Date	Name	Amount	Address	Withdrawn	Balance
	Carry Over				\$ 7,850.83
8/4/09	John & Menchie Manmano	\$ 800.00	1856 Camacho Way San Jose		\$ 8,650.83
8/4/09	Josephine Arabe	\$ 800.00	920 Sorock Av. Torrance, CA		\$ 9,450.83
8/13/09	Terry & Deolita Love	\$ 800.00	418 Starlite Ct. Milpitas, CA		\$ 10,250.83
	Carry Over				\$ 10,250.83