

**FILED**

**May 19, 2014**

BUREAU OF REAL ESTATE



By \_\_\_\_\_

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BUREAU OF REAL ESTATE  
P. O. Box 137007  
Sacramento, CA 95813  
  
Telephone: (916) 263-8670

BEFORE THE BUREAU OF REAL ESTATE  
STATE OF CALIFORNIA

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To: )  
)  
JOSIE UGALDE MONGI )  
)  
)

No. H-11701 SF  
ORDER TO DESIST AND REFRAIN  
(B&P Code Section 10086)

The Real Estate Commissioner of the State of California (Commissioner) has caused an investigation to be made of the activities of JOSIE UGALDE MONGI (MONGI), 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) of the California Business and Professions Code (the Code). Based upon the findings of that investigation, as set forth below, the Commissioner has determined and is of the opinion that:

MONGI has violated Section 10130 of the Code by engaging in the business of or acting as a real estate broker, within the meaning of Section 10131(a) (mortgage loans) of the Code without first having obtained a real estate broker license from the California Bureau of Real Estate (Bureau).

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1           Whenever acts referred to below are attributed to MONGI, those acts are alleged  
2 to have been done by MONGI, acting by herself, or by and/or through one or more agents,  
3 associates, and/or co-conspirators, and using other names or fictitious names including, but not  
4 limited to, Imperial Real Estate & Financial Services.

5                                 FINDINGS OF FACT

6           1.       At all times mentioned herein, MONGI has been licensed by the Bureau as  
7 a real estate salesperson and was employed by Christopher C. Huang (HUANG), a real estate  
8 broker.

9           2.       At no time mentioned herein was MONGI licensed by the Bureau  
10 as a real estate broker.

11          3.       At all times mentioned herein, MONGI engaged in the business of and  
12 acted in the capacity of, or assumed to act as, a real estate broker in the State of California within  
13 the meaning of Section 10131(d) of the Code, for or in expectation of compensation, by soliciting  
14 borrowers and lenders and negotiating loans or collecting payments or performing services for  
15 borrowers or lenders in connection with loans secured directly or collaterally by liens on real  
16 property.

17          4.       As a follow-up to a previous audit, on or about February 20, 2014, the  
18 Bureau held a Broker Office Survey (BOS) of HUANG's real estate business at MONGI's  
19 office located at 500 E. Calaveras Blvd, Ste. 200, Milpitas, California.

20          5.       During the BOS, HUANG stated that he did business under the fictitious  
21 name of Imperial Real Estate & Financial Services (Imperial). A fictitious business name  
22 statement had been filed by HUANG for the name Imperial, which expired on March 3, 2011.

23          6.       During the BOS, HUANG admitted that MONGI ran the business due to  
24 her 100% ownership of Imperial and that he failed to execute a broker-salesperson agreement as  
25 required by Section 2725 of the Regulations. HUANG further admitted that MONGI performed  
26 acts requiring a real estate broker license under Section 10131(d) of the Code, and that he did  
27 not supervise MONGI's licensed activities and did not supervise the daily operations of

1 Imperial. This admitted failure to supervise is in violation of Section 2725 of the Regulations  
2 and Section 10177(h) of the Code.

3 7. During the BOS, MONGI admitted that she had been running Imperial by  
4 herself, engaging in real estate activities, including completing transactions, reviewing  
5 documents, preparing advertisements, conducting open houses and signing broker demands for  
6 sales commission with escrow companies. These broker activities by MONGI were in violation  
7 of Section 10131(a) of the Code.

8 8. On or about March 3, 2014, pursuant to the Bureau's request, MONGI  
9 provided three (3) months of bank statements and documents. The signature card revealed that  
10 MONGI was the only signatory on the business account.

11 CONCLUSIONS OF LAW

12 1. Based on the Findings of Fact contained in Paragraphs 1 through 8, above,  
13 MONGI has performed and/or participated in mortgage loan activities which require a real estate  
14 license under Section 10131(a) of the Code during a period of time when MONGI was not  
15 licensed by the Bureau as a real estate broker in violation of Section 10130 of the Code.

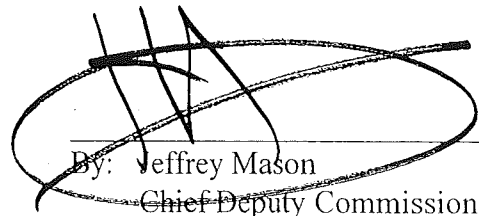
16 DESIST AND REFRAIN ORDER

17 Now, therefore, JOSIE UGALDE MONGI IS HEREBY ORDERED TO  
18 IMMEDIATELY DESIST AND REFRAIN from:

19 1. Performing any and all acts within the State of California for which a real  
20 broker license is required, unless and until she obtains a real estate broker license.

21 DATED: APR 24 2014

22  
23 REAL ESTATE COMMISSIONER

24   
25  
26 By: Jeffrey Mason  
27 Chief Deputy Commissioner

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NOTICE

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