

FILED

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BUREAU OF REAL ESTATE

By S. Black

1 RICHARD K. UNO, Counsel III (SBN 98275)
 2 Bureau of Real Estate
 3 P. O. Box 137007
 Sacramento, CA 95813-7007
 4 Telephone: (916) 263-8670
 5 (916) 263-3767 (Fax)
 6 (916) 263-8679 (Direct)

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

12 In the Matter of the Accusation of)
 13)
 14 LAURIE NAKASO,)
 15 Respondent.)

No. H-11841SF
ACCUSATION

17 The Complainant, ROBIN S. TANNER, a Deputy Real Estate Commissioner of
 18 the State of California, for Accusation against Respondent and LAURIE NAKASO (NAKASO),
 19 and referred to as RESPONDENT, is informed and alleges as follows:

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21 The Complainant makes this Accusation against NAKASO in her official
 22 capacity.

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24 Mehdi F. Zakerin is presently licensed and/or has license rights under the
 25 California Business and Professions Code (Code) by the Bureau of Real Estate (Bureau) as a
 26 real estate broker doing business as Flyingfish Real Estate.

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NAKASO is presently licensed and/or has license rights under the Code as a real estate salesperson. At no time mentioned herein was NAKASO licensed as a real estate broker.

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At all times herein mentioned, NAKASO engaged in the business of, acted in the capacity of, advertised, or assumed to act as real estate broker within the State of California within the meaning of Section 10131(b) of the Code, including the operation and conduct of a property management business with the public wherein, on behalf of others, for compensation, or in expectation of compensation. NAKASO leased or rented or offered to lease or rent, or placed for rent, or solicited listings of places for rent or solicited for prospective tenants, or negotiated the sale, purchase or exchange of leases on real property, or on a business opportunity, or collected rents from tenants.

FIRST CAUSE OF ACTION

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Complainant refers to Paragraphs 1 through 4, above, and incorporates the same herein, by reference.

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NAKASO agreed to manage property commonly known as 1381 Del Rio Circle, #D, Concord, California (Del Rio Property) for the owner, Mrs. SG.

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NAKASO failed to execute a written property management agreement for the Del Rio Property.

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In or around June 2010, NAKASO placed tenant Dwayne T. in the Del Rio Property. Dwayne T's rent was subsidized by the Contra Costa Housing Authority (CCHA).

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CCHA paid rent subsidies in the amount of \$1,600.00 per month for the benefit of Dwayne T. directly to NAKASO'S Bank Account #1. Each month, NAKASO would then remit \$1,550.00 to Mrs. SG.

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CCHA continued to remit rent subsidies to Bank Account #1 through January of 2014. However, NAKASO ceased to remit any rent subsidy payments to Mrs. SG after April 2013.

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Payments from CCHA in rent subsidies from May 2013 through January 2014 totaled \$9,980.00. NAKASO represented that she sent a check in the amount of \$9,980.00, representing the lump sum for the period of time indicated above, to Mrs. SG.

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NAKASO did not provide proof of the check mentioned in Paragraph 11, above, being sent to, or cashed by Mrs. SG. CCHA had no information to confirm this claim made by NAKASO. Subsequent to the Bureau's audit, Mrs. SG was paid the amount she was owed.

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The representations that NAKASO made in Paragraphs 6 through 12, above, were untrue and NAKASO knew them to be untrue at the time and were made for the purpose of causing escrow to close on both properties so that NAKASO could convert the rent subsidy funds paid by CCHA.

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The acts of NAKASO, described above, constitute violations of Sections 10176(a) (substantial misrepresentation), 10176(b) (false promises to induce) and 10176(i) (other conduct constituting fraud or dishonest dealing) and are grounds for the suspension or revocation of NAKASO'S real estate license under Sections 10176(a), 10176(b), 10176(i), 10177(d)

1 (willful/disregard Real Estate Law) and 10177(g) (negligence/incompetence real estate licensee)
2 of the Code.

3 SECOND CAUSE OF ACTION

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5 Complainant refers to Paragraphs 1 through 14 above, and incorporates the same
6 herein by reference.

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8 Beginning on August 12, 2014, and continuing intermittently through October
9 16, 2014, an audit was conducted at Zakerin's main office located on 323 Village Square,
10 Orinda, California, where the auditor examined records for the period of October 1, 2012,
11 through July 31, 2014 (the audit period).

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13 Even though NAKASO was not a real estate broker, she conducted broker
14 activities, as described in Paragraph 4, above, and within the audit period, NAKASO accepted
15 or received funds in trust (trust funds) from or on behalf of property owners, lessees and others
16 in connection with property management activities, deposited or caused to be deposited those
17 funds into bank accounts maintained by NAKASO as follows: at Bank of America P.O. Box
18 25118, Tampa, Florida, 33622-5118, as described below:

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BANK ACCOUNT #1	
Account No.:	XXXXXXX1409
Entitled:	Flying Fish Real Estate, Sole Prop Laurie Nakaso

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23 and at First Republic Bank, 111 Pine Street, San Francisco, CA 94111, as described below:
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BANK ACCOUNT #2	
Account No.:	XXXXXXXX2360

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1	Entitled:	Flying Fish Real Estate, Inc.
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2 and at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995, as described below:

3	BANK ACCOUNT #3	
4	Account No.:	XXXXXX8722
5	Entitled:	Laurie Nakaso-Aikawa dba Flying Fish Real Estate

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7 and thereafter from time to time made disbursement of said trust funds.

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10 On or about August 11, 2014, at the request of NAKASO, Zakerin was added as
11 a signatory to Bank Account #2, which was a pre-existing account that NAKASO had
12 established. Zakerin had no knowledge of Bank Account #1 or Bank Account #3 until after the
13 audit began.

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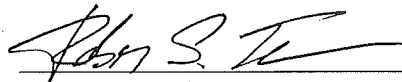
16 In the course of the activities described in Paragraph 4, in connection with the
17 collection and disbursement of trust funds, it was determined that NAKASO violated several
18 trust fund handling and record keeping regulations and laws, including violations of Sections
19 2831 (control records), 2831.1 (separate beneficiary records), 2831.2 (monthly reconciliations),
20 2832 (trust fund designation) and 2835 (commingling) of the Regulations and of Sections 10130
21 (broker activity), 10145 (trust fund handling), 10148 (retention of real estate records) and
22 10176(e) (commingling) of the Code and are grounds for discipline under Sections 10176(e),
23 10177(d) and 10177(g) of the Code.

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26 Costs of Investigation and Enforcement

27 Section 10106 of the Code provides, in pertinent part, that in any order issued
in resolution of a disciplinary proceeding before the Bureau, the Commissioner may request the
administrative law judge to direct a licensee found to have committed a violation of this part to
pay a sum not to exceed the reasonable costs of the investigation and enforcement of the case.

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

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10 ROBIN S. TANNER
Deputy Real Estate Commissioner

11 Dated at Oakland, California,
12 this 20th day of April, 2015.