

**FILED**

**NOV 13 2019**

**DEPARTMENT OF REAL ESTATE**

By           *Rj dew*          

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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of:	)	DRE No. H-12341 SF
	)	
<b><u>LEGEND REAL ESTATE &amp; FINANCE</u></b> and	)	
XUDONG LI,	)	
	)	
Respondents.	)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On January 24, 2019, an Accusation was filed in this matter against Respondent LEGEND REAL ESTATE & FINANCE (“Respondent”).

On July 26, 2019, Respondent petitioned the Commissioner to voluntarily surrender its real estate corporate license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent LEGEND REAL ESTATE & FINANCE’s petition for voluntary surrender of its real estate corporate license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent’s Declaration dated July 26, 2019, (attached as Exhibit “A” hereto). Respondent’s license certificate and pocket card shall be sent to the below-listed address so that they reach the Department of Real Estate on or before the effective date of this Order:

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DEPARTMENT OF REAL ESTATE  
Attention: Licensing Flag Section  
P. O. Box 137013  
Sacramento, CA 95813-7013

This Order shall become effective at 12 o'clock noon on DEC 04 2019.

DATED: October 16, 2019

DANIEL J. SANDRI  
ACTING REAL ESTATE COMMISSIONER

  
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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of )  
LEGEND REAL ESTATE & FINANCE and ) DRE No. H-12341 SF  
XUDONG LI, )  
Respondent. )

DECLARATION

LEGEND REAL ESTATE & FINANCE (LREF) is currently licensed and/or has license rights as a corporate real estate broker. At all times herein mentioned, LREF was and is acting by and through XUDONG LI aka JERRY LI (LI), who is the designated broker/officer. LREF is represented by JACOB G. REINHARDT, Attorney at Law.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Sections 11400 et seq., of the Government Code), LREF wishes to voluntarily surrender all real estate licenses issued by the Department of Real Estate (Department), pursuant to Business and Professions Code Section 10100.2.

LREF and LI understands that by so voluntarily surrendering LREF's real estate license, LREF may be relicensed as a corporate real estate broker, only by petitioning for reinstatement pursuant to Section 11522 of the Government Code. LREF and LI also understand that by so voluntarily surrendering LREF's real estate license, LREF and LI agree to the following:



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2           1.     The filing of this Declaration shall be deemed as LREF's petition for  
3 voluntary surrender.

4           2.     It shall also be deemed to be an understanding and agreement by LREF that  
5 they waive all rights to require the Real Estate Commissioner (Commissioner) to prove the  
6 allegations contained in the Accusation filed in this matter at a hearing held in accordance with the  
7 provisions of the Administrative Procedure Act (Government Code Sections 11400 et seq.), and  
8 that LREF also waive other rights afforded to me in connection with the hearing such as the right to  
9 discovery, the right to present evidence in defense of the allegations in the Accusation and the right  
10 to cross-examine witnesses.

11           3.     LREF further agree that upon acceptance by the Commissioner, as evidenced  
12 by an appropriate order, all affidavits and all relevant evidence obtained by the Department in this  
13 matter prior to the Commissioner's acceptance, and all allegations contained in the Accusation filed  
14 in the Department Case No. H-12341 SF, may be considered by the Department to be true and  
15 correct for the purpose of deciding whether to grant relicensure or reinstatement pursuant to  
16 Government Code Section 11522.

17           4.     LREF further understands and agrees that upon acceptance by the  
18 Commissioner, as evidenced by an appropriate order, of their petition to voluntarily surrender all of  
19 their licenses and license rights under the Real Estate Law, the Department will take no further  
20 disciplinary action related to the Accusation filed in Department Case No. H-12341 SF, with the  
21 exception of the use of such affidavits, evidence, and allegations as outlined above in Paragraph 3.

22           5.     LREF freely and voluntarily surrenders all licenses and license rights under  
23 the Real Estate Law.

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I declare under penalty of perjury under the laws of the State of California that the  
above is true and correct and that this declaration was executed 7/26, 2019, at  
Santa Clara, California.

  
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LEGEND REAL ESTATE & FINANCE  
Respondent

BY: XUDONG LI  
Designated Officer

FILED

NOV 13 2019

DEPARTMENT OF REAL ESTATE

By By deed

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

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In the Matter of the Accusation of: ) DRE No. H-12341 SF  
)  
LEGEND REAL ESTATE & FINANCE and )  
)  
XUDONG LI, )  
)  
Respondents. )

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On January 24, 2019, an Accusation was filed in this matter against Respondent XUDONG LI (“Respondent”).

On July 26, 2019, Respondent petitioned the Commissioner to voluntarily surrender his real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent XUDONG LI’s petition for voluntary surrender of his real estate broker license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent’s Declaration dated July 26, 2019, (attached as Exhibit “A” hereto). Respondent’s license certificate and pocket card shall be sent to the below-listed address so that they reach the Department of Real Estate on or before the effective date of this Order:

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DEPARTMENT OF REAL ESTATE  
Attention: Licensing Flag Section  
P. O. Box 137013  
Sacramento, CA 95813-7013

This Order shall become effective at 12 o'clock noon on DEC 04 2019

DATED: October 16, 2019

DANIEL J. SANDRI  
ACTING REAL ESTATE COMMISSIONER

  
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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of )  
 )  
LEGEND REAL ESTATE & FINANCE and ) DRE No. H-12341 SF  
XUDONG LI, )  
 )  
Respondents. )

DECLARATION

My name is XUDONG LI aka JERRY LI, and I am currently licensed as a real estate broker and mortgage loan originator, and/or have license rights with respect to said licenses. I am represented by JACOB G. REINHARDT, Attorney at Law.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Sections 11400 et seq., of the Government Code), I wish to voluntarily surrender my real estate licenses issued by the Department of Real Estate (Department), pursuant to Business and Professions Code Section 10100.2.

I understand that by so voluntarily surrendering my licenses, I may be relicensed as a broker, or issued a new mortgage loan originator endorsement, only by petitioning for reinstatement pursuant to Section 11522 of the Government Code. I also understand that by so voluntarily surrendering my licenses, I agree to the following:

///





1           1.     The filing of this Declaration shall be deemed as my petition for voluntary  
2 surrender.

3           2.     It shall also be deemed to be an understanding and agreement by me that I  
4 waive all rights I have to require the Real Estate Commissioner (Commissioner) to prove the  
5 allegations contained in the Accusation filed in this matter at a hearing held in accordance with the  
6 provisions of the Administrative Procedure Act (Government Code Sections 11400 et seq.), and  
7 that I also waive other rights afforded to me in connection with the hearing such as the right to  
8 discovery, the right to present evidence in defense of the allegations in the Accusation and the right  
9 to cross-examine witnesses.

10          3.     I further agree that upon acceptance by the Commissioner, as evidenced by  
11 an appropriate order, all affidavits and all relevant evidence obtained by the Department in this  
12 matter prior to the Commissioner's acceptance, and all allegations contained in the Accusation filed  
13 in the Department Case No. H-12341 SF, may be considered by the Department to be true and  
14 correct for the purpose of deciding whether to grant relicensure or reinstatement pursuant to  
15 Government Code Section 11522.

16          4.     I further understand and agree that upon acceptance by the Commissioner, as  
17 evidenced by an appropriate order, of my petition to voluntarily surrender all of my licenses and  
18 license rights under the Real Estate Law, the Department will take no further disciplinary action  
19 related to the Accusation filed in Department Case No. H-12341 SF, with the exception of the use  
20 of such affidavits, evidence, and allegations as outlined above in Paragraph 3.

21          5.     I further understand and agree that prior to and as a condition of any petition  
22 for reinstatement made pursuant to Government Code section 11522 being granted, I agree to pay  
23 the Commissioner's reasonable cost of the investigation which led to this disciplinary action in  
24 Department Case No. H-12341 SF. The amount of said costs are \$3,019.00.

25          6.     I freely and voluntarily surrender all my licenses and license rights under the  
26 Real Estate Law.

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I declare under penalty of perjury under the laws of the State of California that the  
above is true and correct and that this declaration was executed July 26th, 2019, at  
Santa Clara, California.

Xudong Li  
XUDONG LI  
Respondent