

FILED

MAR 18 2020

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
<u>LEGEND REAL ESTATE & FINANCE</u> and)	
XUDONG LI,)	
Respondents.)	

AMENDED 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 and mortgage loan originator license endorsement 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 and mortgage loan originator license endorsement 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:

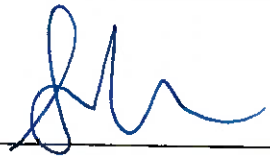
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DEPARTMENT OF REAL ESTATE
Attention: Licensing Flag Section
P. O. Box 137013
Sacramento, CA 95813-7013

This Order shall become effective at 12 o'clock noon on APR 08 2020.

DATED: 3/19/20

SANDRA KNAU
ACTING REAL ESTATE COMMISSIONER



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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

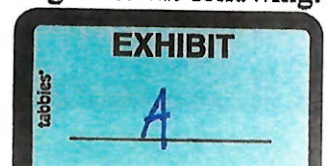
In the Matter of the Accusation of)
LEGEND REAL ESTATE & FINANCE and) DRE No. H-12341 SF
XUDONG LI,)
Respondent.)

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

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

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

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

5. LREF freely and voluntarily surrenders all licenses and license rights under 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.


LEGEND REAL ESTATE & FINANCE
Respondent

BY: XUDONG LI
Designated Officer