

license rights under the Real estate Law (Part 1 of Division 4 of the Business and Professions Code; hereinafter the "Code").

3.

On or about July 13, 1988, DEERCREEK FINANCIAL (hereinafter "DEERCREEK") became incorporated in the State of California by filing of Articles of Incorporation with the California Secretary of State, said filing by SHERI DEANE DAHLER (hereinafter "DAHLER").

4.

On or about August 24, 1989, DEERCREEK was licensed by the Department of Real Estate of the State of California (hereinafter the "Department") as a corporate real estate broker by and through DAHLER as designated officer of DEERCREEK, to qualify said corporation and to act for said corporation as a real estate broker.

5.

At all times herein mentioned, DAHLER was and is now licensed by the Department as a real estate broker, and since August 24, 1989, licensed as the designated officer of DEERCREEK.

6.

LARRY ADRIAN LANTERMAN (hereinafter "LANTERMAN") was licensed by the Department as a real estate salesperson from about December 28, 1984, until December 27, 1988, when said license expired. On about August 22, 1989, said license was renewed and issued to LANTERMAN in the employ of DAHLER. At no time from December 27, 1988, until August 22, 1989, was LANTERMAN licensed by the Department as a real estate salesperson or a real estate broker.

7.

Whenever reference is made in these Findings Of Fact to an act or omission of Respondents, such reference shall be deemed to mean that the officers, directors, employees, agents, and real estate licensees employed by or associated with Respondents committed such act or omission while engaged in the business or operation of Respondents and while acting within the course and scope of their authority and employment.

8.

Beginning at a time unknown to the Commissioner, and continuing until about August 24, 1989, Respondents engaged in the business of, acted in the capacity of, advertised, or assumed to act as a real estate broker in the State of California within the meaning of Section 10131(d) of the Code, including the operation

of a mortgage loan brokerage business with the public, wherein Respondents solicited borrowers for loans secured by liens on real property and packaged said loans for referral to lenders, all for or in expectation of compensation.

9.

From in or about December, 1988, and continuing through August 14, 1989, Respondents solicited and negotiated loans for borrowers, including, but not necessarily limited to, Steven Brink and Rodman Wright, Tsu Hwa Chao, Steven and Cynthia Helgeson, and Norman and Sandra Gere, for compensation.

10.

The activities described in Paragraph 9 are acts requiring a real estate license under Section 10131(d) of the Code. At no time while the said activities occurred was DEERCREEK licensed by the Department as a real estate broker. At no time prior to December 27, 1988, was LANTERMAN licensed in the employ of DAHLER. At no time during the period from December 27, 1988 to August 22, 1989, was LANTERMAN licensed as a real estate salesperson or a real estate broker.

DETERMINATION OF ISSUES

1.

The conduct of DEERCREEK, in engaging in the business as a real estate broker, as described in Paragraphs 8, 9, and 10, above, is in violation of Section 10130 of the Code and is cause for suspension or revocation of all licenses and license rights of DEERCREEK under the provisions of Section 10177(d) of the Code.

2.

The conduct of DAHLER, in permitting, allowing, and causing DEERCREEK to violate Section 10130 of the Code as described in Paragraphs 8, 9, and 10, above, is cause for suspension or revocation of all licenses and license rights of DAHLER under the provisions of Section 10177(d) of the Code.

3.

The conduct of DEERCREEK, in employing and compensating LANTERMAN to perform activities requiring a real estate license for or on behalf of DEERCREEK, as described in Paragraphs 8, 9, and 10, above, is cause for suspension or revocation of all licenses and license rights of DEERCREEK under the provisions of Section 10137 of the Code.

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The conduct of LANTERMAN, in performing acts requiring a real estate license while he was not so licensed, as described in Paragraphs 8, 9, and 10, above, is in violation of Section 10130 of the Code and is cause for suspension or revocation of all licenses and license rights of LANTERMAN under the provisions of Section 10177(d) of the Code.

ORDER

- A. The license and license rights of Respondent DEERCREEK FINANCIAL under the provisions of Part 1 of Division 4 of the Business and Professions Code are suspended for the thirty (30) day period commencing on either (1) the effective date of the Decision herein, or (2) on July 1, 1991, whichever shall occur later. However, the entire thirty (30) day suspension shall be permanently stayed if said Respondent petitions pursuant to Section 10175.2 of the Code and pays \$1,000.00 to the Real Estate Recovery Account prior to the effective date of the Decision herein.
- B. The license and license rights of Respondent SHERI DEANE DAHLER under the provisions of Part 1 of Division 4 of the Business and Professions Code are hereby revoked; provided however, a restricted real estate broker license shall be issued to Respondent DAHLER if Respondent DAHLER makes application therefor and pays to the Department of Real Estate the appropriate fee for said license within 90 days from the effective date of the Decision herein. The restricted license issued to Respondent DAHLER shall be suspended for the fifteen (15) day period commencing on either (1) the effective date of the Decision herein, or (2) on July 1, 1991, whichever shall occur later. However, the first two (2) days of the suspension shall be permanently stayed if said Respondent petitions pursuant to Section 10175.2 of the Code and pays \$500.00 to the Real Estate Recovery Account prior to the effective date of the Decision herein. The restricted license issued to Respondent DAHLER shall be subject to all of the provisions of Section 10156.7 of the Business and Professions Code and to the following limitations, conditions and restrictions imposed under authority of Section 10156.6 of the Code:
1. The restricted license may be suspended, prior to a hearing by Order of the Real Estate Commissioner, in the event of Respondent's conviction or plea of nolo contendere to a crime which bears a substantial relation to Respondent's fitness or capacity as a real estate licensee, or upon receipt of evidence satisfactory to the Real Estate Commissioner that Respondent has violated provisions of the Real Estate Law of the State

of California, the Subdivided Lands Act, the Real Estate Regulations of the State of California, or any of the conditions attached to the restricted license.

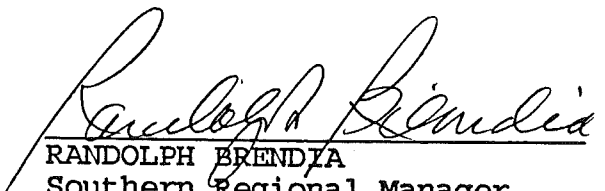
2. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor the removal of any of the restrictions, conditions or limitations set forth herein until one (1) year has elapsed from the date of issuance of the restricted license to Respondent.
 3. Respondent shall, within nine (9) months of the effective date of the Decision herein, present evidence satisfactory to the Real Estate Commissioner that she has, since the most recent issuance of an original or renewal real estate license, taken and successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this condition, the Commissioner may order the suspension of the restricted license until the Respondent presents such evidence. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to the Administrative Procedure Act to present such evidence.
 4. Respondent shall, within six months from the effective date of the restricted license, take and pass the Professional Responsibility Examination administered by the Department including the payment of the appropriate examination fee. If Respondent fails to satisfy this condition, the Commissioner may order suspension of the restricted license until Respondent passes the examination.
- C. The license and license rights of Respondent LARRY ADRIAN LANTERMAN under the provisions of Part 1 of Division 4 of the Business and Professions Code are hereby revoked; provided however, a restricted real estate salesperson license shall be issued to Respondent LANTERMAN if Respondent LANTERMAN makes application therefor and pays to the Department of Real Estate the appropriate fee for said license within 90 days from the effective date of the Decision herein. The restricted license issued to Respondent LANTERMAN shall be suspended for the fifteen (15) day period commencing on either (1) the effective date of the Decision herein or (2) on July 1, 1991, whichever shall occur later. However, the first two (2) days of the suspension shall be permanently stayed if said Respondent petitions pursuant to Section 10175.2 of the Code and pays \$500.00 to the Real Estate Recovery Account prior to the effective date of the Decision herein. The restricted license issued to Respondent LANTERMAN shall be subject to all of the provisions of Section 10156.7 of the Business and Professions Code and to the following

limitations, conditions and restrictions imposed under authority of Section 10156.6 of the Code:

1. The restricted license may be suspended, prior to a hearing by Order of the Real Estate commissioner, in the event of Respondent's conviction or plea of nolo contendere to a crime which bears a substantial relation to Respondent's fitness or capacity as a real estate licensee, or upon receipt of evidence satisfactory to the Real Estate Commissioner that Respondent has violated provisions of the Real Estate Law of the State of California, the Subdivided Lands Act, the Real Estate Regulations of the State of California, or any of the conditions attached to the restricted license.
2. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor the removal of any of the restrictions, conditions or limitations set forth herein until one (1) year has elapsed from the date of issuance of the restricted license to Respondent.
3. Respondent shall, within nine (9) months of the effective date of the Decision herein, present evidence satisfactory to the Real Estate Commissioner that he has, since the most recent issuance of an original or renewal real estate license, taken and successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this condition, the Commissioner may order the suspension of the restricted license until the Respondent presents such evidence. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to the Administrative Procedure Act to present such evidence.

It is recommended that the foregoing Findings Of Fact, Determination Of Issues, and Order be adopted as the Decision of the Real Estate Commissioner.

DATED May 14, 1991.


RANDOLPH BRENDIA
Southern Regional Manager
Department of Real Estate