

1 Attorney General of the State of California has been given
2 notice of the filing of said petition.

3 I have considered Respondent's petition and the
4 evidence and arguments in support thereof. Respondent has
5 demonstrated to my satisfaction that grounds do not presently
6 exist to deny the issuance of an unrestricted real estate
7 broker license to Respondent.

8 NOW, THEREFORE, IT IS ORDERED that Respondent's
9 petition for reinstatement is granted and that an
10 unrestricted real estate broker license be issued to
11 Respondent, GLENN ARLIN SESSION, after Respondent satisfies
12 the following conditions within six months from the date of
13 this Order:

- 14 1. Submittal of a completed application and
15 payment of the fee for a real estate broker license.
- 16 2. Submittal of evidence satisfactory to the Real
17 Estate Commissioner that Respondent has, since his present
18 restricted license was issued, taken and successfully
19 completed the continuing education requirements of Article
20 2.5 of Chapter 3 of the Real Estate Law for renewal of a real
21 estate license.

22 This Order shall become effective immediately.

23 DATED: February 9, 1999.

24
25 JOHN R. LIBERATOR
26 Acting Commissioner



27 cc: Glenn Arlin Session
1183 Monterey Rd.
So. Pasadena, CA 91030

1 Attorney General of the State of California has been given
2 notice of the filing of said petition.

3 I have considered the petition of Respondent and
4 the evidence submitted in support thereof. Respondent has
5 failed to demonstrate to my satisfaction that he has
6 undergone sufficient rehabilitation to warrant the
7 reinstatement of his real estate broker license at this time.
8 This determination has been made in light of Respondent's
9 history of acts and conduct which are substantially related
10 to the qualifications, functions and duties of a real estate
11 licensee. That history includes:

12 I

13 In 1986, while a house was in escrow to be
14 purchased by his relatives, Respondent rented the house to a
15 tenant without the authorization of the sellers and
16 Respondent collected and converted rental from said tenants.
17 When the transaction failed to close the sellers had to evict
18 said tenants from their house. In a Stipulation and
19 Agreement in Settlement and Order in H-23468 LA it was agreed
20 that Respondent's conduct was in violation of Section
21 10177(d) of the California Business and Professions Code
22 (Code) and Respondent's license as a real estate broker was
23 revoked with the right to apply for a restricted real estate
24 broker license which was issued to him on September 11, 1991.

25 II

26 In 1992, Respondent became the designated broker
27 for Logan Financial Corporation. In an audit completed in
October of 1992 it was determined that Logan was acting as a

1 real properties securities dealer without obtaining a real
2 property security permit from the Department of Real Estate.
3 Further, in an audit completed in October of 1992, it was
4 determined that Respondent and Logan were operating in
5 violation of Sections 10233, 10145, 10176(e) of the Code and
6 Sections 2830 and 2834 of Chapter 6, Title 10, California
7 Code of Regulations (Regulations). In a Stipulation and
8 Agreement in Settlement and Order in H-25482 LA, effective
9 April 19, 1994, it was determined that Respondent was again
10 in violation of Section 10177(d) of the Code and also in new
11 violations of Section 10145 of the Code and Section 2830 of
12 the Regulations. As a result, the then restricted real estate
13 broker license of Respondent was revoked with Respondent
14 given the right to apply for a and receive a new restricted
15 real estate broker license which, when issued, was suspended
16 for sixty (60) days with said suspension to be stayed on
17 terms and conditions including a payment of \$3000.00 to the
18 Real Estate Recovery Fund.

19 III

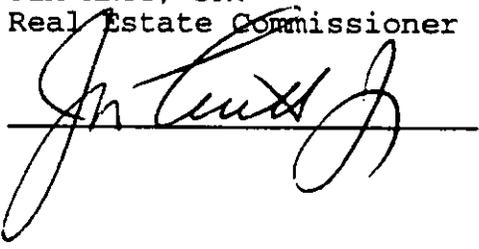
20 Considering the past history of acts and misconduct
21 of Respondent substantially related to the qualifications,
22 functions or duties of a licensee of the Department not
23 enough time has passed to establish that Respondent is
24 completely rehabilitated. This is cause to deny his petition
25 pursuant to Section 2911(a) of the Regulations.
26
27

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

NOW, THEREFORE, IT IS ORDERED that Respondent's
petition for reinstatement of license is denied.

This Order shall become effective at 12
o'clock noon on May 5, 1997.

DATED; 4/10/97

JIM ANTT, JR.
Real Estate Commissioner


GLENN ARLIN SESSION
1183 Monterey Road
South Pasadena, California 91030

1 Department of Real Estate
107 South Broadway, Room 8107
2 Los Angeles, California 90012
3 Telephone: (213) 897-3937

FILED
MAR 30 1994

DEPARTMENT OF REAL ESTATE
BY C. B. J.

8 DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * * *

11 In the Matter of the Accusation of)
12 LOGAN FINANCIAL INC.,) No. H-25482 LA
a corporation; and)
13 GLENN ARLIN SESSION, individually)
and as designated officer of)
14 Logan Financial Inc.,)
15 Respondents.)

17 STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

18 I

19 It is hereby stipulated by and between Respondents LOGAN
20 FINANCIAL INC., a corporation (hereinafter "LOGAN"), and GLENN
21 ARLIN SESSION, individually and as designated officer of Logan
22 Financial Inc., (hereinafter "SESSION") (hereinafter sometimes
23 referred to as Respondents) acting by and through Steven Gourley,
24 Esq., and the Complainant acting by and through Christopher K.D.
25 Leong, Counsel for the Department of Real Estate, as follows for
26 the purpose of settling and disposing of the Accusation filed on
27 July 28, 1993, in this matter (hereinafter "the Accusation"):

1 A. All issues which were to be contested and all
2 evidence which was to be presented by Complainant and Respondents
3 at a formal hearing on the Accusation, which hearing was to be held
4 in accordance with the provisions of the Administrative Procedure
5 Act (APA), shall instead and in place thereof be submitted solely
6 on the basis of the provisions of this Stipulation.

7 B. Respondents have received, read and understand the
8 Statement to Respondent, the Discovery Provisions of the APA and
9 the Accusation, filed by the Department of Real Estate in this
10 proceeding.

11 C. On August 6, 1993, Respondent SESSION, individually
12 and on behalf of LOGAN, filed Notices of Defense pursuant to
13 Section 11505 of the Government Code for the purpose of requesting
14 a hearing on the allegations in the Accusation. Respondents hereby
15 freely and voluntarily withdraw said Notices of Defense.
16 Respondents acknowledge that they understand that by withdrawing
17 said Notices of Defense, Respondents will thereby waive their right
18 to require the Commissioner to prove the allegations in the
19 Accusation at a contested hearing held in accordance with the
20 provisions of the APA and that Respondents will waive other rights
21 afforded to them in connection with the hearing, such as the right
22 to present evidence in defense of the allegations in the Accusation
23 and the right to cross-examine witnesses.

24 D. Respondents admit that the allegations in Paragraphs
25 1 through 26, inclusive, of the Accusation are the basis for this
26 stipulation and stipulate, subject to the limitations set forth
27

1 below, that the Real Estate Commissioner shall not be required to
2 provide further evidence of such allegations.

3 That without admitting or denying any fact, claim, or
4 defense, Respondents stipulate that an order may be entered based
5 upon the allegations in Paragraph 3 through 26 of the Accusation
6 filed in this proceeding, Exhibit "A", attached hereto and made
7 part hereof by this reference. Said Stipulation is expressly
8 limited to these proceedings and to any further proceeding
9 initiated by or brought before the Department of Real Estate.
10 Respondents waive their right to a hearing on the merits in these
11 proceedings solely for the purposes of settlement of these
12 proceedings and with the explicit understanding that the findings
13 of fact and the Real Estate Commissioner's Decision herein cannot
14 be used against Respondents in any other proceeding brought by any
15 party other than the Department of Real Estate. However, no ruling
16 in an action brought by a party other than the Department of Real
17 Estate shall affect the finality of the Commissioner's Order
18 entered pursuant to this Stipulation.

19 E. It is understood by the parties that the Real Estate
20 Commissioner may adopt the Stipulation and Agreement in Settlement
21 and Order as his decision in this matter thereby imposing the
22 penalty and sanctions on Respondents' real estate licenses and
23 license rights as set forth in the "Order" below. In the event
24 that the Commissioner in his discretion does not adopt the
25 Stipulation and Agreement in Settlement and Order, the Stipulation
26 and Agreement in Settlement and Order shall be void and of no
27 effect, and Respondents shall retain the right to a hearing and

1 proceeding on the Accusation under all the provisions of the APA
2 and shall not be bound by any admission or waiver made herein.

3 F. The Order or any subsequent Order of the Real Estate
4 Commissioner made pursuant to this Stipulation shall not constitute
5 an estoppel, merger or bar to any further administrative or civil
6 proceedings by the Department of Real Estate with respect to any
7 matters which were not specifically alleged to be causes for
8 accusation in this proceeding, but do constitute a bar, estoppel
9 and merger as to any allegation actually contained in the
10 Accusation against Respondents herein.

11 II

12 DETERMINATION OF ISSUES

13 By reason of the foregoing stipulations, admissions and
14 waivers and solely for the purpose of settlement of the pending
15 Accusation without a hearing, it is stipulated and agreed that the
16 following determination of Issues shall be made:

17 The acts and omissions of Respondents LOGAN and SESSION, described
18 in Paragraphs 1 through 26, of the Accusation, are cause for the
19 suspension or revocation of all real estate licenses and license
20 rights of Respondents under the provisions of Sections 10145 and
21 10177(d) of the Code and Section 2830 of the Regulations.

22 III

23 ORDER

24 WHEREFORE, THE FOLLOWING ORDER is hereby made:

25 A. The license and license rights of Respondent LOGAN
26 under the provisions of Part 1 of Division 4 of the Business and
27

1 Professions Code are hereby revoked commencing on the effective
2 date of the Decision entered herein.

3 1. However, Respondent LOGAN shall be entitled
4 to apply for and be issued a restricted corporate real estate
5 broker license pursuant to Section 10156.5 of the Code if
6 Respondent makes application therefore and pays to the Department
7 the appropriate fee for said license within one year from the
8 effective date of the Decision herein.

9 2. The restricted license issued to Respondent
10 LOGAN shall be subject to all of the provisions of Section 10156.7
11 of the Business and Professions Code and to the following
12 limitations, conditions, and restrictions imposed under authority
13 of Section 10156.6 of the Code.

14 3. The restricted license may be suspended
15 prior to hearing by Order of the Real Estate Commissioner in the
16 event of Respondent's conviction or plea of nolo contendere to a
17 crime which bears a significant relationship to Respondent's
18 fitness or capacity as a real estate licensee.

19 4. The restricted license may be suspended,
20 prior to and pending final determination after formal hearing by
21 Order of the Real Estate Commissioner based upon evidence
22 satisfactory to the Commissioner that Respondent has, subsequent to
23 the date hereof, violated provisions of the California Real Estate
24 Law, the Subdivided Lands Law, Regulations of the Real Estate
25 Commissioner or conditions attaching to this restricted license.

26 5. Respondent LOGAN shall not be eligible to
27 apply for the issuance of an unrestricted real estate license nor

1 the removal of any of the conditions, limitations or restrictions
2 of the restricted license until at least one year has elapsed from
3 the date of this Order.

4 6. Respondent LOGAN shall obey all laws of the
5 United States, the State of California and its political
6 subdivisions, and shall further obey and comply with all rules and
7 regulations of the Real Estate Commissioner.

8 7. Respondent LOGAN shall pay, pursuant to
9 Section 10148 of the Business and Professions Code, the
10 Commissioner's reasonable costs for an audit to determine if
11 Respondent has corrected the trust fund violations found in the
12 Determination of Issues. In calculating the amount of the
13 Commissioner's reasonable costs, the Commissioner may use the
14 estimated average hourly salary for all persons performing audits
15 of real estate brokers, and shall include an allocation for travel
16 costs, including mileage, time to and from the auditor's place of
17 work, and per diem. The Commissioner's reasonable costs shall in
18 no event exceed \$5,000.00.

19 (a) Respondent LOGAN shall pay such costs
20 within 45 days of receipt of an invoice from the Commissioner
21 detailing the activities performed during the audit and the amount
22 of time spent performing those activities;

23 (b) Notwithstanding the provisions of any
24 other Paragraph herein, if Respondent LOGAN fails to pay, within 45
25 days from receipt of the invoice specified above, the
26 Commissioner's reasonable costs for an audit to determine if
27 Respondent LOGAN has corrected the violations found in the

1 Determination of Issues, the Commissioner may order the indefinite
2 suspension of Respondent LOGAN's real estate license and license
3 rights. The suspension shall remain in effect until payment is
4 made in full, or until Respondent LOGAN enters into an agreement
5 satisfactory to the Commissioner to provide for such payment. The
6 Commissioner may impose further reasonable disciplinary terms and
7 conditions upon Respondent's real estate licenses and license
8 rights as part of any such agreement.

9 B. The restricted license and license rights of
10 Respondent SESSION under the provisions of Part 1 of Division 4 of
11 the Business and Professions Code are hereby revoked commencing on
12 the effective date of the Decision entered herein.

13 1. However, Respondent SESSION shall be
14 entitled to apply for and be issued another restricted real estate
15 broker license pursuant to Section 10156.5 of the Code if
16 Respondent makes application therefore and pays to the Department
17 the appropriate fee for said license within one year from the
18 effective date of the Decision herein.

19 2. The restricted license issued to Respondent
20 SESSION shall be subject to all of the provisions of Section
21 10156.7 of the Business and Professions Code and to the following
22 limitations, conditions, and restrictions imposed under authority
23 of Section 10156.6 of the Code.

24 3. The restricted license may be suspended
25 prior to hearing by Order of the Real Estate Commissioner in the
26 event of Respondent's conviction or plea of nolo contendere to a
27

1 crime which bears a significant relationship to Respondent's
2 fitness or capacity as a real estate licensee.

3 4. The restricted license may be suspended,
4 prior to and pending final determination after formal hearing by
5 Order of the Real Estate Commissioner based upon evidence
6 satisfactory to the Commissioner that Respondent has subsequent to
7 the date hereof violated provisions of the California Real Estate
8 Law, the Subdivided Lands Law, Regulations of the Real Estate
9 Commissioner or conditions attaching to this restricted license.

10 5. Respondent SESSION shall not be eligible to
11 apply for the issuance of an unrestricted real estate license nor
12 the removal of any of the conditions, limitations or restrictions
13 of the restricted license until at least two years have elapsed
14 from the date of this Order.

15 6. Respondent SESSION shall, within six months
16 from the effective date of the restricted license, take and pass
17 the Professional Responsibility Examination administered by the
18 Department including the payment of the appropriate examination
19 fee. If Respondent fails to satisfy this condition, the
20 Commissioner may order suspension of the restricted license until
21 Respondent passes the examination.

22 7. Respondent SESSION shall obey all laws of
23 the United States, the State of California and its political
24 subdivisions, and shall further obey and comply with all rules and
25 regulations of the Real Estate Commissioner.

26 8. Respondent SESSION shall, within 12 months
27 from the effective date of the Decision, present evidence

1 satisfactory to the Real Estate Commissioner that he has, since the
2 most recent issuance of an original or renewal real estate license,
3 taken and successfully completed the continuing education
4 requirements of Article 2.5 of Chapter 3 of the Real Estate Law for
5 renewal of a real estate license. If Respondent fails to satisfy
6 this condition, the Real Estate Commissioner shall afford
7 Respondent the opportunity for a hearing pursuant to the
8 Administrative Procedure Act to present such evidence.

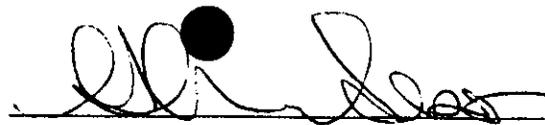
9
10 9. The restricted license and license rights
11 of Respondent SESSION, under the provisions of Part 1 of Division 4
12 of the Business and Professions Code, are hereby suspended for the
13 sixty (60) day period commencing on the effective date of any new
14 restricted real estate broker license issued.

15 The first thirty (30) days of the sixty day suspension
16 period of Respondent SESSION's license shall be permanently stayed
17 if, prior to the effective date of the Decision herein, said
18 Respondent, pursuant to Section 10175.2 of the Code, pays \$3,000.00
19 to the Real Estate Recovery Account. The adoption of this
20 provision in the Decision of the Real Estate Commissioner shall
21 constitute a determination that it would not be against the public
22 interest to permit said Respondent to pay a monetary penalty.
23 Payment of the monetary penalty shall be by certified or cashier's
24 check made payable to the Department of Real Estate.

25 The second thirty (30) days of the sixty day suspension
26 period of Respondent SESSION's license shall be stayed for a period
27 of 24 months if Respondent SESSION complies with the above stated
conditions.

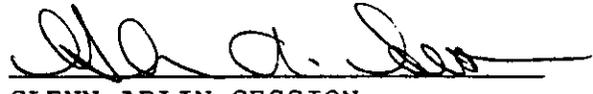
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

DATED: 2-16-94



LOGAN FINANCIAL INC.
Respondent
by Designated Officer
Glenn Arlin Session

DATED: 2-16-94



GLENN ARLIN SESSION
Respondent

DATED: 2-25-94



Steven Gourley
Attorney for Respondent

DATED: 3-7-94



Christopher K.D. Leong
Counsel for Complainant

v

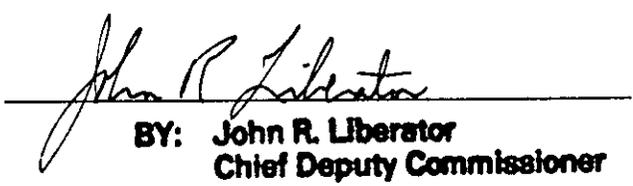
ORDER

The foregoing Stipulation and Agreement in Settlement is hereby adopted as the Decision and Order of the Real Estate Commissioner in the above-entitled matter with respect to Respondents LOGAN FINANCIAL INC., a corporation and GLENN ARLIN SESSION, individually and as designated officer of Logan Financial Inc.

This Decision shall become effective at 12 o'clock noon on April 19, 1994.

IT IS SO ORDERED March 22, 1994

CLARK WALLACE
Real Estate Commissioner


BY: John R. Liberator
Chief Deputy Commissioner

CHRISTOPHER K.D. LEONG, Counsel
Department of Real Estate
107 South Broadway, Room 8107
Los Angeles, CA 90012
(213) 897-3937

FILED

JUL 28 1993

DEPARTMENT OF REAL ESTATE
BY C. Leong

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)	No. H-25482 LA
)	
LOGAN FINANCIAL INC.,)	
a corporation; and)	<u>A C C U S A T I O N</u>
GLENN ARLIN SESSION,)	
individually and as designated)	
officer of Logan Financial Inc.,)	
)	
Respondents.)	

The Complainant, Steven J. Ellis, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against LOGAN FINANCIAL INC., a corporation (hereinafter "LOGAN"); and GLENN ARLIN SESSION, individually and as designated officer of LOGAN (hereinafter "SESSION"), (hereinafter sometimes referred to as "Respondents"), is informed and alleges as follows:

1.

The Complainant, Steven J. Ellis, a Deputy Real Estate Commissioner of the State of California, makes this Accusation against Respondents in his official capacity.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

2.

All Sections of Title 10, Chapter 6, California Code of Regulations, are hereinafter referred to as "Regulations".

3.

At all times herein mentioned, SESSION was and still is licensed by the Department of Real Estate of the State of California (hereinafter "Department") as a restricted real estate broker and in his individual capacity and/or as the designated officer of LOGAN.

4.

On or about February 18, 1992, LOGAN was and still is licensed by the Department as a corporate real estate broker. At no time herein mentioned prior to February 18, 1992 was LOGAN licensed by the Department as a real estate broker.

5.

At all times material herein, Respondent SESSION was and still is licensed by the Department as the designated officer of LOGAN, and was responsible for the supervision and control of the activities conducted on behalf of the corporation by its officers and employees as necessary to secure full compliance with the Real Estate Law as set forth in Section 10159.2 of the Code.

6.

All further references to LOGAN shall be deemed to refer to, in addition to LOGAN, to the officers, directors,

1 employees, agents and real estate licensees employed by or
2 associated with LOGAN, who at all times herein mentioned were
3 engaged in the furtherance of the business or operations of
4 said parties and who were acting within the course and scope
5 of their corporate authority and employment.

6 7.

7 At all times mentioned herein, in Los Angeles
8 County, California, SESSION and LOGAN engaged in the business
9 of, acted in the capacity of, advertised or assumed to act as
10 real estate brokers in the State of California, within the
11 meaning of Section 10131(d) of the Code, wherein they
12 arranged, negotiated, processed, and consummated on behalf of
13 others, loans secured by interests in real property for
14 compensation or in expectation of compensation.

15 UNLICENSED ACTIVITY

16 8.

17 From on or about January 2 through February 17,
18 1992, while unlicensed, LOGAN, for or in expectation of
19 compensation, as agent, negotiated loans secured by liens on
20 real property located in California for various owners
21 including, but not limited to: Kelakios, Garcia, Brown,
22 Marfil, Shaikh, Brownstein, Kunkel, Kay, Kramsky, Kelly,
23 Padilla, Zrehi, Francis, McMillan, Silva, Tuck, Feirel,
24 Calaguas, Anthome, Van Horne, Al-Khalesi, Cinquemani, Prager,
25 Mangione, Lauer/Lafayette, Keast, Isgro, Rodriguez, Fall,
26 Crowe, Parnia, Reyes, Rosenthal, Kirk, Durkee, Plummer,
27 Goldstein, Avida/Di Matia, Fine, Weiss, Van Brauaene, Caine,
Nasr, Cohen, Brown, Simone, Fiers, Lemus, Cossette,

1 Rodriguez, Lippman, Halsne, Nicholzen, Blue, Manchester,
2 Bosne, Wiley, Boller, Manos, Hysten, Kuhn, Attaway,
3 Fierro/Richardson, Norihiro, Zimmerman, Burke, Ortiz, Hakman,
4 Magdaleno, Scott/Al, Rybin, Mangino, Aylor, Jamieson,
5 Bairamain, Plitt Fife and Boivin. LOGAN's negotiation of
6 said loans without a real estate broker license was in
7 violation of Section 10130 of the Code.

8 REAL PROPERTY SECURITY SALE

9 9.

10 LOGAN acted as a real properties securities dealer
11 as defined in Sections 10237 and 10237.1 of the Code without
12 obtaining a real property security permit from the
13 Department. This included selling guaranteed securities
14 based on loans made to S. Nakagaki, by the Bennett Family
15 trust and the Young Family trust. LOGAN agreed to repurchase
16 from the lenders any note on which a notice of default was
17 filed. This conduct is in violation of Section 10238.3 of
18 the Code.

19 TRUST FUNDS

20 10.

21 In or about October 1992, the Department completed
22 an audit of the activities of LOGAN and SESSION, for the
23 period from January 1, 1992 through July 31, 1992. The
24 results of that audit are set forth in Paragraphs 11 and 12.

25 11.

26 During 1992, in connection with their real estate
27 business activities, LOGAN and SESSION accepted or received
funds in trust (hereinafter trust funds) from or on behalf of

1 borrowers and thereafter made disbursements of such funds.

2 These trust funds were maintained by LOGAN and SESSION in
3 five bank accounts. The five bank accounts mentioned above
4 were maintained at First Interstate Bank, 11388 West Olympic
5 Boulevard, Los Angeles, CA 90064:

6 (a) The first account was Account No. 152-8-33125,
7 known as Logan Financial Inc. Escrow Trust Acct.
8 (hereinafter TA#1). This account was used as an escrow trust
9 account.

10 (b) The second account was Account No. 152-4-33127,
11 known as Logan Financial Inc. Collection Acct. (hereinafter
12 TA#2). This account was used as a collection account.

13 (c) The third account was Account No. 152-4-33466,
14 known as Logan Financial, Inc. as Trustee for Paul & Suzanne
15 Le Mat #2117 (hereinafter TA#3). This account was used to
16 manage the Le Mat account.

17 (d) The fourth account was Account No.
18 152-0-33325, known as Logan Financial, Inc. as Trustee for
19 Filberto Silva (hereinafter TA#4). This account was used to
20 manage the Silva account.

21 (e) The fifth account was Account No. 152-3-33783,
22 known as Logan Financial, Inc. as Trustee for Charles A.
23 Breul Construction Account (hereinafter TA#5). This account
24 was used to manage the Breul account.

25 12.

26 In connection with those trust funds described in
27 Paragraph 10, LOGAN and SESSION:

1 (a) failed to have a written servicing agreement
2 with S. Sobol of the Bronislawa Weinstein Family Trust, for
3 servicing loans secured by real property that were
4 transferred from Cameo Financial Inc., in violation of
5 Section 10233 of the Code.

6 (b) failed to deposit appraisal fees and credit
7 report fees that were collected from borrowers into trust
8 accounts including those fees received from: F. Silva and C.
9 Bruel. Instead, said funds were commingled and processed
10 through LOGAN'S general operating account, in violation of
11 Sections 10145 and 10176(e) of the Code.

12 (c) allowed a salesperson, Ron Sentchuck, to be a
13 signatory on TA#1 through TA#5 without the Designated
14 Officer's written authorization, in violation of Section 2834
15 of the Regulations.

16 (d) failed to maintain and designate TA#2 as a
17 trust funds account, in violation of Section 2830 of the
18 Regulations.

19 REVIEW OF DOCUMENTS

20 13.

21 At all times mentioned herein, SESSION failed to
22 review, date and initial all material documents prepared by
23 licensees within five (5) days of preparation, in the
24 following transactions: Nakasaki, Smith, Sharper, Naramura,
25 Breul, Silva and Le Mat. Said omission constitutes a
26 violation of Section 2725 of the Regulations.

27 /

/

1 basis for the suspension was that Respondent violated Code
2 Section 2830 of the Regulations which was cause for the
3 suspension or revocation of all licenses and license rights
4 of Respondent SESSION under Real Estate Law, pursuant to
5 Section 10177(d) of the Code.

6 FIRST CAUSE OF ACCUSATION

7 (Violation by Respondents LOGAN and SESSION of Sections 10145
8 and 10177(d) of the Code and Sections 2725, 2830 and 2950(h)
9 of the Regulations)

10 17.

11 As a First Cause of Accusation, Complainant
12 incorporates herein by this reference the Preamble and each
13 of the allegations in Paragraphs 1 through 16, herein above.

14 18.

15 The conduct of Respondents LOGAN and SESSION in
16 handling trust funds as alleged in Paragraphs 11 through 16,
17 constitutes violations under Sections 10145, 10159.2,
18 10176(e) and 10177(d) of the Code and Sections 2725, 2830,
19 and 2834 of the Regulations. Said conduct is cause pursuant
20 to Section 10177(d) of the Code for the suspension or
21 revocation of all licenses and license rights of Respondents
22 LOGAN and SESSION under Real Estate Law.

23 SECOND CAUSE OF ACCUSATION

24 (Violation by Respondent LOGAN of Sections 10130 of the Code)

25 19.

26 As a Second Cause of Accusation, Complainant
27 incorporates herein by this reference the Preamble and each
of the allegations in Paragraphs 1 through 16, herein above.

1 20.

2 The conduct of Respondent LOGAN in performing acts
3 requiring a license before it was licensed, as alleged in
4 Paragraph 8, constitutes violations of Section 10130 of the
5 Code. Said conduct is cause for the suspension or revocation
6 of all licenses and license rights of Respondent LOGAN under
7 Section 10177(d) of the Code.

8 THIRD CAUSE OF ACCUSATION

9 (Violation by Respondents LOGAN and SESSION of Section
10 10238.3 of the Code)

11 21.

12 As a Third Cause of Accusation, Complainant
13 incorporates herein by this reference the Preamble and each
14 of the allegations in Paragraphs 1 through 16, herein above.

15 22.

16 The conduct of Respondents LOGAN and SESSION as
17 alleged in Paragraph 9, constitutes violation under Section
18 10238.3 of the Code. Said conduct is cause for the
19 suspension or revocation of all licenses and license rights
20 of Respondents LOGAN and SESSION under Section 10177(d) of
21 the Code.

22 FOURTH CAUSE OF ACCUSATION

23 (Violation by Respondents LOGAN and SESSION of Sections
24 10232.5 and 10177(d) of the Code)

25 23.

26 As a Fourth Cause of Accusation, Complainant
27 incorporates herein by this reference the Preamble and each
of the allegations in Paragraphs 1 through 16, herein above.

1 24.

2 The conduct of Respondents LOGAN and SESSION in
3 failing to provide lender Purchase Disclosure Statements to
4 investors in handling mortgage loan transactions, as alleged
5 in paragraph 14, constitutes a violation of Section 10232.5
6 of the Code. Said conduct is cause for the suspension or
7 revocation of all licenses and license rights of Respondents
8 LOGAN and SESSION under Real Estate Law, pursuant to Section
9 10177(d) of the Code.

10 FIFTH CAUSE OF ACCUSATION

11 (Violation by Respondent SESSION of Section 10177(h)
12 of the Code)

13 25.

14 As a Fifth Cause of Accusation, Complainant
15 incorporates herein by this reference the Preamble and each
16 of the allegations in Paragraphs 1 through 16, herein above.

17 26.

18 The conduct of Respondent SESSION in allowing
19 Respondent LOGAN to violate Sections 10159.2, 10177(d),
20 10130, 10238.3, 10232.5, and 10145 of the Code and Sections
21 2725, 2830 and 2950(h) of the Regulations, as described
22 hereinabove, constitutes a failure by Respondent SESSION to
23 exercise reasonable supervision of the activities of
24 Respondent LOGAN which required a real estate license. Said
25 conduct is cause for the suspension or revocation of all
26 licenses and license rights of Respondent SESSION under Real
27 Estate Law, pursuant to Sections 10177(d) and 10177(h) of the
Code.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all licenses and license rights of Respondents LOGAN FINANCIAL INC., a corporation; and GLENN ARLIN SESSION, individually and as designated officer of Logan Financial Inc., under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code) and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Los Angeles, California
this 28th Day of July, 1993.

STEVEN J. ELLIS
Deputy Real Estate Commissioner

cc: Logan Financial Inc.
Glenn Arlin Session
Sacto
LK
Audit Section