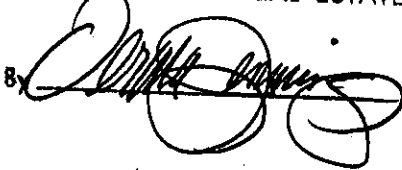


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DEPARTMENT OF REAL ESTATE

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of ) NO. H-26260 LA  
 )  
SEYED ALI ASGHAR MIRSEPASI, )  
 )  
Respondent. )  
 )

ORDER DENYING REINSTATEMENT OF LICENSE

On November 26, 1996, a Decision was rendered herein  
revoking the real estate broker license of Respondent SEYED ALI  
ASGHAR MIRSEPASI, also known as Robert Mir Sepasi ("Respondent"),  
but granting Respondent the right to the issuance of a restricted  
real estate broker license. The effective date of the Decision  
was stayed until March 5, 1997. A restricted real estate broker  
license was issued to Respondent on March 5, 1997 on terms and  
conditions which included a thirty (30) day suspension.

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///

1 On November 28, 2000, Respondent petitioned for  
2 reinstatement of said license and the Attorney General of the  
3 State of California has been given notice of the filing of the  
4 petition.

5 I have considered Respondent's petition and the  
6 evidence and arguments in support thereof. Respondent has failed  
7 to demonstrate to my satisfaction that Respondent has undergone  
8 sufficient rehabilitation to warrant the reinstatement of  
9 Respondent's real estate broker license, in that:

10 I

11 In the Decision which revoked the real estate broker  
12 license of Respondent, there was a Determination of Issues made  
13 that there was cause to revoke Respondent's license pursuant to  
14 Business and Professions Code ("Code") Section 10177(j).  
15 It had been found that while employed by a licensed real estate  
16 corporation, Respondent submitted false information to a lender  
17 in order to obtain a mortgage loan for a borrower.

18 II

19 As part of his petition application, Respondent was  
20 interviewed by a Deputy Real Estate Commissioner ("Deputy").  
21 During the interview, the Deputy asked Respondent about the acts  
22 which led to the revocation of his license. Respondent denied  
23 any knowledge of the attempt to defraud the lender into making a  
24 mortgage loan to borrowers based on false information and claimed  
25 that it was the decision and act of others.  
26

27

1 Respondent's denial to the Deputy evidences a  
2 lack of change in attitude and further evidences a lack of  
3 rehabilitation. This is cause to deny Respondent's application  
4 pursuant to Section 2911(m)(1), Title 10, Chapter 6, California  
5 Code of Regulations ("Regulation".)

6 III

7 The serious nature of the conduct which led to the  
8 revocation of Respondent's real estate broker license and the  
9 facts set forth in Paragraph II, above, evidence that not enough  
10 time has passed to determine that Respondent is completely  
11 rehabilitated. This is cause to deny Respondent's petition  
12 pursuant to Regulation 2911(a).

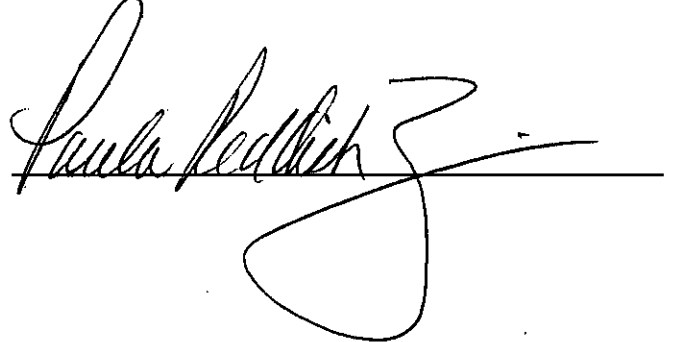
13 NOW, THEREFORE, IT IS ORDERED that Respondent's  
14 petition for reinstatement of Respondent's real estate broker  
15 license is denied.

16 This Order shall become effective at 12 o'clock noon on

17 July 18, 2002

18 DATED: June 25, 2002

19  
20 PAULA REDDISH ZINNEMANN  
21 Real Estate Commissioner

22  
23 

24 cc: Robert Mir Sepasi  
25 19916 Turnberry Drive  
26 Tarzana, CA 91356

27 18607 Ventura Blvd., Suite 200  
Tarzana, CA 91356

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DEPARTMENT OF REAL ESTATE  
By *[Signature]*

DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

	* * * *	
In the Matter of the Accusation of	)	No. H-26260 LA
	)	
CAPITAL FINANCIAL AND REAL ESTATE	)	L-9509021
SERVICES, INC., doing business	)	
as Realty World - Capital; MANSOUR	)	
HOSSEINIYAR, individually, and	)	
as designated officer of Capital	)	
Financial and Real Estate	)	
Services, Inc.; SEYED ALI ASGHAR	)	
MIRSEPASI; and ERIC MARK, doing	)	
business as Far West Real Estate,	)	
	)	
Respondents.	)	

ORDER DENYING RECONSIDERATION

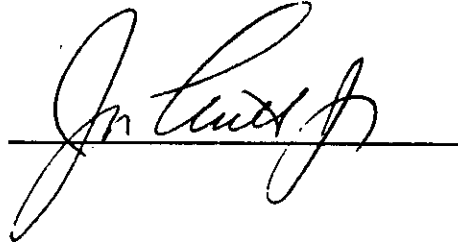
On November 26, 1996, a Decision was rendered herein by the Real Estate Commissioner which revoked the real estate broker license and license rights of respondent ERIC MARK, with the right to apply for a restricted real estate broker license. Said Decision was to become effective on December 26, 1996, and was stayed by separate Orders to February 3, 1997.

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1 On January 8, 1996, respondent ERIC MARK petitioned for  
2 reconsideration of said Decision. I have given due consideration  
3 to the petition of respondent ERIC MARK. I find no good cause to  
4 reconsider the Decision of November 26, 1996, and reconsideration  
5 is hereby denied.

6 IT IS SO ORDERED 1/30, 1997.

7 JIM ANTT, JR.  
8 Real Estate Commissioner

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FEB - 3 1997  
DEPARTMENT OF REAL ESTATE

By Emily Jakobs

DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

* * * *	
In the Matter of the Accusation of )	No. H-26260 LA
CAPITAL FINANCIAL AND REAL ESTATE )	L-9509021
SERVICES, INC., doing business )	
as Realty World - Capital; MANSOUR )	
HOSSEINIYAR, individually, and )	
as designated officer of Capital )	
Financial and Real Estate )	
Services, Inc.; SEYED ALI ASGHAR )	
MIRSEPASI; and ERIC MARK, doing )	
business as Far West Real Estate, )	
Respondents. )	

ORDER DENYING RECONSIDERATION

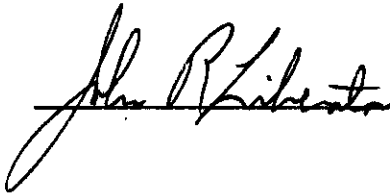
On November 26, 1996, a Decision was rendered herein by the Real Estate Commissioner which revoked the real estate broker license and license rights of respondent CAPITAL FINANCIAL AND REAL ESTATE SERVICES, INC. Said Decision was to become effective on December 26, 1996, and was stayed by separate Orders to February 3, 1997.

///  
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1 On January 7, 1996, respondent CAPITAL FINANCIAL AND  
2 REAL ESTATE SERVICES, INC., petitioned for reconsideration of said  
3 Decision. I have given due consideration to the petition of  
4 respondent. I find no good cause to reconsider the Decision of  
5 November 26, 1996, as to CAPITAL FINANCIAL AND REAL ESTATE  
6 SERVICES, INC., and reconsideration is hereby denied.

7 IT IS SO ORDERED February 3, 1997.

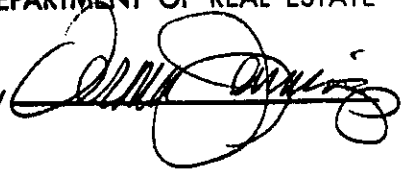
8 JIM ANTT, JR.  
9 Real Estate Commissioner

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**FILED**  
JAN 30 1997  
DEPARTMENT OF REAL ESTATE

By 

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \* \* \*

In the Matter of the Accusation of	)	No. H-26260 LA
	)	
CAPITAL FINANCIAL AND REAL ESTATE	)	L-9509021
SERVICES, INC., doing business	)	
as Realty World - Capital; MANSOUR	)	
HOSSEINIYAR, individually, and	)	
as designated officer of Capital	)	
Financial and Real Estate	)	
Services, Inc.; SEYED ALI ASGHAR	)	
MIRSEPASI; and ERIC MARK, doing	)	
business as Far West Real Estate,	)	
	)	
Respondents.	)	

ORDER STAYING EFFECTIVE DATE

On November 26, 1996, a Decision was rendered in the above-entitled matter to become effective December 26, 1996. On December 10 and 20, 1996, the effective date of said Order was stayed until January 24, 1997. On January 24, 1997, the effective date of said Order was stayed for an additional period of ten (10) days to become effective at 12 o'clock noon on February 3, 1997.

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IT IS HEREBY ORDERED that pursuant to Title 10, Chapter  
6, California Code of Regulations, Section 2921, said Order is  
stayed for an additional period of thirty (30) days, as to  
MANSOUR HOSSEINIYAR and SEYED ALI ASGHAR MIRSEPASI.

The Decision of November 26, 1996, shall become  
effective at 12 o'clock noon on March 5, 1997.

DATED: January 30, 1997

JIM ANTT, JR.  
Real Estate Commissioner

By: *Randolph Brendia*  
RANDOLPH BRENDIA  
Regional Manager

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FILED  
JAN 24 1997

DEPARTMENT OF REAL ESTATE

By 

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \* \* \*

In the Matter of the Accusation of	)	No. H-26260 LA
	)	
CAPITAL FINANCIAL AND REAL ESTATE	)	L-9509021
SERVICES, INC., doing business	)	
as Realty World - Capital; MANSOUR	)	
HOSSEINIYAR, individually, and	)	
as designated officer of Capital	)	
Financial and Real Estate	)	
Services, Inc.; SEYED ALI ASGHAR	)	
MIRSEPASI; and ERIC MARK, doing	)	
business as Far West Real Estate,	)	
	)	
Respondents.	)	

ORDER STAYING EFFECTIVE DATE

On November 26, 1996, a Decision was rendered in the above-entitled matter to become effective December 26, 1996. On December 10 and 20, 1996, the effective date of said Order was stayed until January 24, 1997.

IT IS HEREBY ORDERED that the effective date of the Decision of November 26, 1996, is stayed for an additional period of ten (10) days.

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The Decision of November 26, 1996, shall become effective at 12 o'clock noon on February 3, 1997.

DATED: January 24, 1997

JIM ANTT, JR.  
Real Estate Commissioner

By: *Randolph Brenzia*  
RANDOLPH BRENZIA  
Regional Manager

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DEPARTMENT OF REAL ESTATE  
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DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \* \* \*

In the Matter of the Accusation of	)	No. H-26260 LA
	)	
CAPITAL FINANCIAL AND REAL ESTATE	)	L-9509021
SERVICES, INC., doing business	)	
as Realty World - Capital; MANSOUR	)	
HOSSEINIYAR, individually, and	)	
as designated officer of Capital	)	
Financial and Real Estate	)	
Services, Inc.; SEYED ALI ASGHAR	)	
MIRSEPASI; and ERIC MARK, doing	)	
business as Far West Real Estate,	)	
	)	
Respondents.	)	

ORDER STAYING EFFECTIVE DATE

On November 26, 1996, a Decision was rendered in the above-entitled matter to become effective December 26, 1996.

IT IS HEREBY ORDERED that the effective date of the Decision of November 26, 1996, is stayed for a period of thirty (30) days as to Respondent ERIC MARK.

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///

1           The Decision of November 26, 1996, shall become  
2 effective at 12 o'clock noon on January 24, 1997.

3           DATED: December 20, 1996.

4                           JIM ANTT, JR.  
5                           Real Estate Commissioner

6  
7 By: *Randolph Brendia*

8                           RANDOLPH BRENDIA  
9                           Regional Manager  
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DEPARTMENT OF REAL ESTATE

By *[Signature]*

DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \* \*

In the Matter of the Accusation of )	No. H-26260 LA
)	
CAPITAL FINANCIAL AND REAL )	L-9509021
ESTATE SERVICES, INC., doing )	
business as Realty World - )	
Capital; MANSOUR HOSSEINIYAR, )	
individually, and as designated )	
officer of Capital Financial )	
and Real Estate Services, Inc.; )	
SEYED ALI ASGHAR MIRSEPASI; and )	
ERIC MARK, doing business as )	
Far West Real Estate, )	
)	
Respondents. )	

ORDER STAYING EFFECTIVE DATE

On November 26, 1996, a Decision was rendered in the above-entitled matter to become effective December 26, 1996.

IT IS HEREBY ORDERED that the effective date of the Decision of November 26, 1996, is stayed for a period of 30 days as to Respondents CAPITAL FINANCIAL AND REAL ESTATE SERVICES, INC., MANSOUR HOSSEINIYAR and SEYED ALI ASGHAR MIRSEPASI.

///  
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1                   The Decision of November 26, 1996, shall become effective  
2 at 12 o'clock noon on January 24, 1997.

3                   DATED: December 10, 1996.

4   JIM ANTT, JR.  
5   Real Estate Commissioner

6  
7                   By: \_\_\_\_\_

*Randolph Brendia*  
8                   RANDOLPH BRENDIA  
9                   Regional Manager

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DEPARTMENT OF REAL ESTATE

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

By 

\* \* \* \* \*

In the Matter of the Accusation of ) No. H-26260 LA  
)  
CAPITAL FINANCIAL AND REAL ) L-9509021  
ESTATE SERVICES, INC., doing )  
business as Realty World - )  
Capital; MANSOUR HOSSEINIYAR, )  
individually, and as designated )  
officer of Capital Financial )  
and Real Estate Services, Inc.; )  
SEYED ALI ASGHAR MIRSEPASI; and )  
ERIC MARK, doing business as )  
Far West Real Estate, )  
)  
Respondents. )

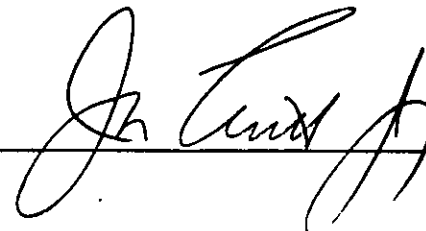
DECISION

The Proposed Decision dated November 4, 1996,  
of the Administrative Law Judge of the Office of  
Administrative Hearings, is hereby adopted as the Decision  
of the Real Estate Commissioner in the above-entitled matter.

This Decision shall become effective at 12 o'clock  
noon on December 26, 1996.

IT IS SO ORDERED 11-26-96

JIM ANTT, JR.  
Real Estate Commissioner





DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation ) No. H-26260 LA  
Against: )  
) OAH No. L-9509021  
CAPITAL FINANCIAL AND REAL ESTATE )  
SERVICES, INC., doing business as )  
Realty World - Capital; )  
MANSOUR HOSSEINIYAR, individually, )  
and as designated officer of Capital )  
Financial and Real Estate Services, Inc.; )  
SEYED ALI ASGHAR MIRSEPASI; and )  
ERIC MARK, doing business as )  
Far West Real Estate, )  
)  
Respondents. )  
\_\_\_\_\_)

PROPOSED DECISION

This matter came on for hearing before Richard J. Lopez, Administrative Law Judge of the Office of Administrative Hearings, at Los Angeles, California, on October 9, 1996.

Darlene Averetta, Staff Counsel, represented the complainant.

Respondent Eric Mark, appeared in person and was represented by Arthur Jarvis Cohen, Attorney at Law.

Capital Financial and Real Estate Services, Inc., doing business as Realty World - Capital; Mansour Hosseiniyar, individually, and as designated officer of Capital Financial and Real Estate Services, Inc.; and Seyed Ali Asghar Mirsepasi; appeared and were represented by Harold Greenberg, Attorney at Law.

Oral and documentary evidence and evidence by way of stipulation and official notice was received.

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At the request of the parties the record was held open to allow respondents represented by Mr. Greenberg to file additional documentary evidence and to allow the Department's response thereto. On October 21, 1996 said respondents expressly waived that request. The case was therefore submitted on October 21, 1996.

The Administrative Law Judge now finds, determines, and orders as follows:

### PARTIES AND JURISDICTION

1

The Complainant, Thomas McCrady, a Deputy Real Estate Commissioner of the State of California filed the Accusation and Amended Accusation in his official capacity.

2

Capital Financial and Real Estate Services, Inc., doing business as Realty World - Capital (hereinafter "Capital"); Mansour Hosseiniyar, individually, and as designated officer of Capital Financial and Real Estate Services, Inc. (hereinafter "Hosseiniyar"); Seyed Ali Asghar Mirsepasi, aka Seyed Mirsepasi, aka Rob Sepasi (hereinafter "Mirsepasi"); and Eric Mark, doing business as Far West Real Estate (hereinafter "Mark"), sometimes collectively referred to herein as "Respondents" are presently licensed and/or have license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (BPC).

3

At all times material herein, Capital was and now is licensed by the Department of Real Estate of the State of California (hereinafter the "Department") as a corporate real estate broker, by and through a designated officer and broker responsible, pursuant to the provisions of BPC Section 10159.2 for supervising the activities requiring a real estate license conducted on behalf of Capital by Capital's officers, agents and employees.

4

(A) From approximately June 25, 1993, to present, Hosseiniyar was licensed by the Department as a real estate broker and as designated officer of Capital. As the designated broker-officer, Hosseiniyar is and, at all times material herein, was responsible for the supervision and control of the activities requiring a real

2

estate license conducted on behalf of Capital by Capital's officers, agents and employees as necessary to secure full compliance with the provisions of the Real Estate Law as required pursuant to the provisions of BPC Section 10159.2.

(B) At all times material herein, Mirsepasi was and now is licensed by the Department as a real estate broker and was employed by Capital.

5

At all times material herein, Mark was and now is licensed by the Department as a real estate broker.

6

All prehearing requirements have been met. Jurisdiction for this proceeding does exist.

FINDINGS OF FACT  
RE:  
AMENDED ACCUSATION

7

All further references herein to "respondents", unless otherwise specified, include the parties identified in Findings 2 through 5, and also include the officers, directors, managers, employees, agents and real estate licensees employed by or associated with said parties, who at all times herein mentioned were engaged in the furtherance of the business or operations of said parties, and who were acting within the course and scope of their authority and employment.

8

At all times material herein, respondents engaged in the business of a real estate broker as defined in Section 10131(a) and/or 10131(d) of the Code, including:

(a) the operation and conduct of a real estate sale business with the public, on behalf of another or others, for compensation or in expectation of compensation, wherein respondents sold or offered to sell, bought or offered to buy, solicited prospective sellers or purchasers of, solicited or obtained listings of, or negotiated the purchase, sale or exchange of real property;

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3

(b) and also including, the operation of and conduct of a mortgage loan brokerage business with the public wherein respondents solicited lenders and/or borrowers for loans secured directly or collaterally by liens on real property, wherein such loans were arranged, negotiated, processed, and/or consummated on behalf of another or others for compensation or in expectation of compensation.

9

On or about April 21, 1993, Jose Arturo Limon (hereinafter "Limon") and Carmen Alicia Cervantes Ramirez (hereinafter the "Borrowers") applied for a loan in the amount of One Hundred and Ninety Thousand Dollars (\$190,000.00) from RSL Mortgage Corporation (hereinafter "RSL Mortgage"). The loan was to be secured by a First Trust Deed on real property located at 8448 San Carlos Avenue, South Gate, California 90280 (hereinafter the "Property"). The seller of the property was Syed Rizad-Ali Alsagoff.

10

The borrowers applied for said loan through Capital, and Mirsepasi completed, prepared and submitted the loan package on behalf of the borrowers to RSL Mortgage. Included in said loan package was a Residential Loan Application for the borrowers.

11

Said Residential Loan Application reflected that the borrowers had a balance of Eighty-Eight Thousand Six Hundred and Seventy-Two Dollars (\$88,672.00), in account number 856478742, at Mechanics National Bank in Downey, California. Capital, acting by and through Mirsepasi, submitted supporting documentation, including a Verification of Deposit (VOD) from Mechanics National Bank, dated June 9, 1993, to RSL Mortgage on the borrowers' behalf.

12

On or about April 23, 1993, Escrow No. 1261 was opened at Principal Escrow Co. in Downey, California.

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In truth and in fact, the borrowers did not have a balance of \$88,672.00 in Mechanics National Bank and account number 856478742 did not belong to them. Said account, in truth and fact, belonged to Mark. Mirsepasi had asked Mark to add Limon to Mark's account for the purpose of enabling Limon to qualify for a loan. Thereafter, Mark took Limon to Mechanics National Bank and allowed him to sign the signature cards on his account.

14

The combined conduct of Capital, acting by and through Mirsepasi; and Mirsepasi and Mark, set forth in Findings 10, 11 and 13 constituted an attempt to defraud RSL Mortgage into making a mortgage loan on the property to the borrowers, in that said respondents had furnished RSL Mortgage with false information.

15

The conduct of Capital set forth in Findings 10, 11, 13, and 14 does constitute dishonest dealing.

16

The conduct of respondent Mirsepasi set forth in Findings 10, 11, 13 and 14 does constitute dishonest dealing.

17

The conduct of respondent Mark set forth in Findings 13 and 14 does constitute dishonest dealing.

18

The conduct of Capital and the conduct of Mirsepasi set forth in Findings 10, 11 and 13 demonstrates failure on the part of respondent Hosseiniyar, as the officer designated by a corporate broker licensee, to exercise the reasonable supervision and control over the licensed activities of respondent Capital as mandated by BPC Section 10159.2.

19

The material allegations set forth in the Second Cause of Accusation were not established to the standard of clear and convincing evidence.

5

SUPPLEMENTAL FINDINGS

20

No credible evidence of mitigation to the conduct set forth in Findings 10, 11, 13 and 14 was proffered; accordingly none is found.

21

All motions and arguments not affirmed or denied herein, or on the record, are found not to be established by the facts or the law and are, accordingly denied.

22

All factual allegations of the parties not hereinbefore found to be established are found to be unproved.

DETERMINATION OF ISSUES

Cause exists to discipline respondents pursuant to the Real Estate law, to wit: Part 1 of Division 4 of the Business and Professions Code (BPC) for violations of the BPC as follows:

(A) The violation of BPC Section 10177(j) by respondent Capital by reason of Finding 15.

(B) The violation of BPC Section 10177(j) by respondent Mirsepasi by reason of Finding 16.

(C) The violation of BPC Section 10177(j) by respondent Mark by reason of Finding 17.

(D) The violation of BPC Section 10177(h) by respondent Hosseiniyar by reason of Finding 18.

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II

The objective of an administrative proceeding relating to discipline, if any, is to protect the public; to determine whether a license holder has exercised privileges in derogation of the public interest. Such proceedings are not for the primary purpose of punishment: Fahmy v. MBC (1995) 38 Cal. App. 4th 810, 817; Ex Parte Brounsell (1778) 2 Cowp. 829, 98 Eng. Rep. 1385. In light of the foregoing and by reason of Determination I the order which follows will protect the public interest in that any dishonest dealing by a corporate real estate broker, in the absence of mitigation, is cause for revocation and an act of dishonest dealing, without mitigation, is cause for a restrictions of individual licenses as follows:

ORDER

I

All licenses and licensing rights of respondent Capital under the Real Estate Law are revoked.

II

All licenses and licensing rights of respondent Hosseiniyar under the Real Estate Law are revoked; provided, however, a restricted real estate broker license shall be issued to respondent pursuant to Section 10156.5 of the Business and Professions Code if respondent makes application therefor and pays to the Department of Real Estate the appropriate fee for the restricted license within 90 days from the effective date of this Decision. The restricted license issued to respondent 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 that Code:

1. The restricted license issued to respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of respondent's conviction or plea of nolo contendere to a crime which is substantially related to respondent's fitness or capacity as a real estate licensee.
2. The restricted license issued to respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that respondent has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

3. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor for the removal of any of the conditions, limitations or restrictions of a restricted license until three (3) years have elapsed from the effective date of this Decision.

4. Respondent shall, within nine months from the effective date of this Decision, present evidence satisfactory to the Real Estate Commissioner that respondent 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.

5. Any restricted real estate license issued to respondent pursuant to this Decision shall be suspended for thirty (30) days from the date of issuance of said restricted license.

6. Respondent shall report in writing to the Department of Real Estate as the Real Estate Commissioner shall direct by his Decision herein or by separate written order issued while the restricted license is in effect such information concerning respondent's activities for which a real estate license is required as the Commissioner shall deem to be appropriate to protect the public interest. Such reports may include, but shall not be limited to, periodic independent accountings of trust funds in the custody and control of respondent and periodic summaries of salient information concerning each real estate transaction in which the respondent engaged during the period covered by the report.

III

All licenses and licensing rights of respondent Mirsepasi under the Real Estate Law are revoked; provided, however, a restricted real estate broker license shall be issued to respondent pursuant to Section 10156.5 of the Business and Professions Code if respondent makes application therefor and pays to the Department of Real Estate the appropriate fee for the restricted license within 90 days from the effective date of this Decision. The restricted license issued to respondent 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 that Code:

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1. The restricted license issued to respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of respondent's conviction or plea of nolo contendere to a crime which is substantially related to respondent's fitness or capacity as a real estate licensee.

2. The restricted license issued to respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that respondent has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

3. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor for the removal of any of the conditions, limitations or restrictions of a restricted license until three (3) years have elapsed from the effective date of this Decision.

4. Respondent shall, within nine months from the effective date of this Decision, present evidence satisfactory to the Real Estate Commissioner that respondent 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.

5. Any restricted real estate license issued to respondent pursuant to this Decision shall be suspended for thirty (30) days from the date of issuance of said restricted license.

6. Respondent shall report in writing to the Department of Real Estate as the Real Estate Commissioner shall direct by his Decision herein or by separate written order issued while the restricted license is in effect such information concerning respondent's activities for which a real estate license is required as the Commissioner shall deem to be appropriate to protect the public interest. Such reports may include, but shall not be limited to, periodic independent accountings of trust funds in the custody and control of respondent and periodic summaries of salient information concerning each real estate transaction in which the respondent engaged during the period covered by the report.

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All licenses and licensing rights of respondent Mark under the Real Estate Law are revoked; provided, however, a restricted real estate broker license shall be issued to respondent pursuant to Section 10156.5 of the Business and Professions Code if respondent makes application therefor and pays to the Department of Real Estate the appropriate fee for the restricted license within 90 days from the effective date of this Decision. The restricted license issued to respondent 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 that Code:

1. The restricted license issued to respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of respondent's conviction or plea of nolo contendere to a crime which is substantially related to respondent's fitness or capacity as a real estate licensee.

2. The restricted license issued to respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that respondent has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.


3. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor for the removal of any of the conditions, limitations or restrictions of a restricted license until three (3) years have elapsed from the effective date of this Decision.

4. Respondent shall, within nine months from the effective date of this Decision, present evidence satisfactory to the Real Estate Commissioner that respondent 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.

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5. Respondent shall report in writing to the Department of Real Estate as the Real Estate Commissioner shall direct by his Decision herein or by separate written order issued while the restricted license is in effect such information concerning respondent's activities for which a real estate license is required as the Commissioner shall deem to be appropriate to protect the public interest. Such reports may include, but shall not be limited to, periodic independent accountings of trust funds in the custody and control of respondent and periodic summaries of salient information concerning each real estate transaction in which the respondent engaged during the period covered by the report.

Dated: 7 November 1996

  
RICHARD J. LOPEZ  
Administrative Law Judge  
Office of Administrative Hearings

RJL:rfm

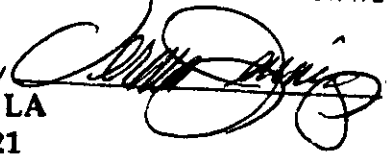
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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

**FILED**  
SEP 14 1995  
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of )  
)  
CAPITAL FINANCIAL AND REAL )  
ESTATE SERVICES, INC., et al., )  
)  
Respondents. )

Case No. H-26260 LA  
OAH No. L-9509021

By 

**NOTICE OF HEARING ON ACCUSATION**

To the above-named Respondents:

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 314 West First Street, Los Angeles, California, on **October 9 and 10, 1996**, at the hour of **9:00 a.m.**, or as soon thereafter as the matter can be heard, upon the Accusation served upon you.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter. The interpreter must be approved by the Administrative Law Judge conducting the hearing as someone who is proficient in both English and the language in which the witness will testify. You are required to pay the costs of the interpreter unless the Administrative Law Judge directs otherwise.

Dated: September 14, 1995.

cc: Capital Financial and Real Estate Services, Inc.  
Sayed Ali Asghar Mirsepasi  
Eric Mark  
Harold Greenberg, Esq.  
Sacto.  
OAH.

DEPARTMENT OF REAL ESTATE

  
**DARLENE AVERETTA, Counsel**



1 The Complainant, Thomas McCrady, a Deputy Real Estate  
2 Commissioner of the State of California, for cause of accusation  
3 against CAPITAL FINANCIAL AND REAL ESTATE SERVICES, INC., doing  
4 business as Realty World - Capital; MANSOUR HOSSEINIYAR,  
5 individually, and as designated officer of Capital Financial  
6 and Real Estate Services, Inc.; SEYED ALI ASGHAR MIRSEPASI; and  
7 ERIC MARK, doing business as Far West Real Estate, is informed  
8 and alleges as follows:

9 FIRST CAUSE OF ACCUSATION

10 1.

11 The Complainant, Thomas McCrady, a Deputy Real Estate  
12 Commissioner of the State of California, makes this Accusation in  
13 his official capacity.

14 2.

15 CAPITAL FINANCIAL AND REAL ESTATE SERVICES,  
16 INC., doing business as Realty World - Capital (hereinafter  
17 "CAPITAL"); MANSOUR HOSSEINIYAR, individually, and as designated  
18 officer of Capital Financial and Real Estate Services, Inc.  
19 (hereinafter "HOSSEINIYAR"); SEYED ALI ASGHAR MIRSEPASI, aka  
20 Seyed Mirsepasi, aka Rob Sepasi (hereinafter "MIRSEPASI"); and  
21 ERIC MARK, doing business as Far West Real Estate (hereinafter  
22 "MARK"), sometimes collectively referred to herein as  
23 "Respondents" are presently licensed and/or have license rights  
24 under the Real Estate Law, Part 1 of Division 4 of the Business  
25 and Professions Code (hereinafter the "Code").

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3:

At all times material herein, CAPITAL was and now is licensed by the Department of Real Estate of the State of California (hereinafter the "Department") as a corporate real estate broker, by and through a designated officer and broker responsible, pursuant to the provisions of Code Section 10159.2 for supervising the activities requiring a real estate license conducted on behalf of CAPITAL by CAPITAL's officers, agents and employees.

4.

From approximately June 25, 1993, to present, HOSSEINIYAR was licensed by the Department as a real estate broker and as designated officer of CAPITAL. As the designated broker-officer, HOSSEINIYAR is and, at all times material herein, was responsible for the supervision and control of the activities requiring a real estate license conducted on behalf of CAPITAL by CAPITAL's officers, agents and employees as necessary to secure full compliance with the provisions of the Real Estate Law as required pursuant to the provisions of Code Section 10159.2.

5.

At all times material herein, MIRSEPASI was and now is licensed by the Department as a real estate broker and was employed by CAPITAL.

6.

At all times material herein, MARK was and now is licensed by the Department as a real estate broker.

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7.

All further references herein to "Respondents", unless otherwise specified, include the parties identified in Paragraphs II through V, above, and also include the officers, directors, managers, employees, agents and real estate licensees employed by or associated with said parties, who at all times herein mentioned were engaged in the furtherance of the business or operations of said parties, and who were acting within the course and scope of their authority and employment.

8.

At all times material herein, Respondents engaged in the business of a real estate broker as defined in Section 10131(a) and/or 10131(d) of the Code, including:

(a) the operation and conduct of a real estate sale business with the public, on behalf of another or others, for compensation or in expectation of compensation, wherein Respondents sold or offered to sell, bought or offered to buy, solicited prospective sellers or purchasers of, solicited or obtained listings of, or negotiated the purchase, sale or exchange of real property;

(b) and also including, the operation of and conduct of a mortgage loan brokerage business with the public wherein Respondents solicited lenders and/or borrowers for loans secured directly or collaterally by liens on real property, wherein such loans were arranged, negotiated, processed, and/or consummated on behalf of another or others for compensation or in expectation of compensation.



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9.

On or about April 21, 1993, Jose Arturo Limon (hereinafter "Limon") and Carmen Alicia Cervantes (hereinafter the "Borrowers") applied for a loan in the amount of One Hundred and Ninety Thousand Dollars (\$190,000.00) from RSL Mortgage Corporation (hereinafter "RSL Mortgage"). The loan was to be secured by a First Trust Deed on real property located at 8448 San Carlos Avenue, South Gate, California 90280 (hereinafter the "Property"). The seller of the Property was Syed Rizad-Ali Alsagoff.

10.

The Borrowers applied for said loan through CAPITAL, and MIRSEPASI completed, prepared and/or submitted the loan package on behalf of the Borrowers to RSL Mortgage. Included in said loan package was a Residential Loan Application (hereinafter the "Application") for the Borrowers.

11.

The Application reflected that the Borrowers had a balance of Eighty-Eight Thousand Six Hundred and Seventy-Two Dollars (\$88,672.00), in account number 856478742, at Mechanics National Bank in Downey, California. CAPITAL and/or MIRSEPASI submitted supporting documentation, including a Verification of Deposit (VOD) from Mechanics National Bank, dated June 9, 1993, to RSL Mortgage on the Borrowers' behalf.

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12.

On or about April 23, 1993, Escrow No. 1261 was opened at Principal Escrow Co. in Downey, California. The escrow officer was Doris Mills.

13.

In truth and in fact, the Borrowers did not have a balance of \$88,672.00 in Mechanics National Bank and account number 856478742 did not belong to them. Said account actually belonged to MARK. MIRSEPASI had asked MARK to add Limon to MARK's account for the purpose of enabling Limon to qualify for a loan. Thereafter, MARK took Limon to Mechanics National Bank and allowed him to sign the signature cards on his account.

14.

As part of a common scheme or plan to defraud RSL Mortgage into making a mortgage loan on the Property to the Borrowers, Respondents had furnished RSL Mortgage with false information.

15.

The conduct, acts and/or omissions of Respondents, as described herein above, constitute making a substantial misrepresentation and/or fraud or dishonest dealing and are cause to suspend or revoke the licenses and license rights of Respondents under Code Section 10176(a) and/or 10176(i).

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SECOND CAUSE OF ACCUSATION

16.

Complainant incorporates herein the allegations of Paragraphs 1 through 15, inclusive, herein above.

17.

On or about October 25, 1995, the Department conducted an examination of CAPITAL's books and records pertaining to the real estate activities of Respondents as described in Paragraph VII(b) of the Accusation. Said examination covered the period from approximately December, 1993, through September, 1995, revealed violations of the Code as set forth below.

18.

The examination determined that:

(a) CAPITAL received/earned a rebate from lenders upon funding a loan. CAPITAL did not disclose said rebates to borrowers.

(b) CAPITAL failed to deliver to borrowers, within three days or before the borrower became obligated to complete the loan, a statement in writing, containing all the information required by Section 10241, in violation of Code Section 10240 and Regulation 2840.

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19.

The conduct, acts and/or omissions of CAPITAL, as described in Paragraph 18(a), above, constitute a secret or undisclosed compensation, commission or profit and is cause for the suspension or revocation of all real estate licenses and license rights of CAPITAL under the provisions of Code Section 10176(g).

20.

The conduct, acts and/or omissions of CAPITAL, as described in Paragraph 18(b), above, constitute cause for the suspension or revocation of all real estate licenses and license rights of CAPITAL under the provisions of Code Section 10177(d).

THIRD CAUSE OF ACCUSATION

21.

Complainant incorporates herein the Preamble and the allegations of Paragraphs 1 through 20, inclusive, herein above.

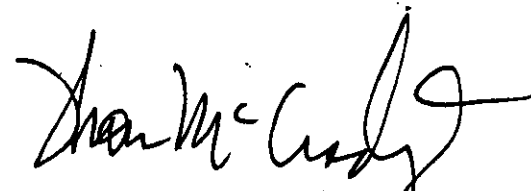
22.

The conduct, acts and/or omissions of Respondent HOSSEINIYAR in causing, allowing or permitting Respondent CAPITAL to violate the Real Estate Law, as described, herein above, constitute failure on the part of Respondent HOSSEINIYAR, as the officer designated by a corporate broker licensee, to exercise the reasonable supervision and control over the licensed activities of Respondent CAPITAL as required by Code Section 10159.2. Said conduct is cause to suspend or revoke the real estate licenses and license rights of Respondent HOSSEINIYAR pursuant to the provisions of Code Section 10177(h).

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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 the licenses and license rights of Respondents CAPITAL FINANCIAL AND REAL ESTATE SERVICES, INC., doing business as Realty World - Capital; MANSOUR HOSSEINIYAR, individually, and as designated officer of Capital Financial and Real Estate Services, Inc.; SEYED ALI ASGHAR MIRSEPASI; and ERIC MARK, doing business as Far West Real Estate, 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 27th day of August, 1996.



Deputy Real Estate Commissioner

cc: Capital Financial &  
Real Estate Services, Inc.  
Mansour Hosseiniyar  
Seyed Ali Asghar Mirsepasi  
Eric Mark  
Harold Greenberg, Esq.  
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Darlene Averetta, Counsel  
Department of Real Estate  
107 South Broadway, Room 8107  
Los Angeles, California 90012

(213) 897-3937

**FILED**  
AUG - 3 1995

DEPARTMENT OF REAL ESTATE

By *[Signature]*

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \* \* \*

In the Matter of the Accusation of )	No. H-26260 LA
)	
CAPITAL FINANCIAL AND )	<b>A C C U S A T I O N</b>
REAL ESTATE SERVICES, )	
INC., doing business as )	
Realty World - Capital; )	
SEYED ALI ASGHAR MIRSEPASI; )	
and ERIC MARK, doing business )	
as Far West Real Estate, )	
)	
Respondents. )	
)	

The Complainant, Peter F. Hurst, a Deputy Real Estate Commissioner of the State of California, for cause of accusation against CAPITAL FINANCIAL AND REAL ESTATE SERVICES, INC., doing business as Realty World - Capital; SEYED ALI ASGHAR MIRSEPASI; and ERIC MARK, doing business as Far West Real Estate, is informed and alleges as follows:

I

The Complainant, Peter F. Hurst, a Deputy Real Estate Commissioner of the State of California, makes this Accusation in his official capacity.

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II

CAPITAL FINANCIAL AND REAL ESTATE SERVICES, INC., doing business as Realty World - Capital (hereinafter "CAPITAL"); SEYED ALI ASGHAR MIRSEPASI, aka Seyed Mirsepasi, aka Rob Sepasi (hereinafter "MIRSEPASI"); and ERIC MARK, doing business as Far West Real Estate (hereinafter "MARK"), sometimes collectively referred to herein as "Respondents" are presently licensed and/or have license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (hereinafter the "Code").

III

At all times material herein, CAPITAL was and now is licensed by the Department of Real Estate of the State of California (hereinafter the "Department") as a corporate real estate broker.

IV

At all times material herein, MIRSEPASI was and now is licensed by the Department as a real estate broker and was employed by CAPITAL.

V

At all times material herein, MARK was and now is licensed by the Department as a real estate broker.

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VI

1  
2 All further references herein to "Respondents", unless  
3 otherwise specified, include the parties identified in Paragraphs  
4 II through V, above, and also include the officers, directors,  
5 managers, employees, agents and real estate licensees employed by  
6 or associated with said parties, who at all times herein mentioned  
7 were engaged in the furtherance of the business or operations of  
8 said parties, and who were acting within the course and scope of  
9 their authority and employment.

VII

10  
11 At all times material herein, Respondents engaged in the  
12 business of a real estate broker as defined in Section 10131(a)  
13 and/or 10131(d) of the Code, including:

14 (a) the operation and conduct of a real estate sale  
15 business with the public, on behalf of another or others, for  
16 compensation or in expectation of compensation, wherein  
17 Respondents sold or offered to sell, bought or offered to buy,  
18 solicited prospective sellers or purchasers of, solicited or  
19 obtained listings of, or negotiated the purchase, sale or exchange  
20 of real property;

21 (b) and also including, the operation of and conduct of  
22 a mortgage loan brokerage business with the public wherein  
23 Respondents solicited lenders and/or borrowers for loans secured  
24 directly or collaterally by liens on real property, wherein such  
25 loans were arranged, negotiated, processed, and/or consummated on  
26 behalf of another or others for compensation or in expectation of  
27 compensation.



VIII

1  
2 On or about April 21, 1993, Jose Arturo Limon  
3 (hereinafter "Limon") and Carmen Alicia Cervantes (hereinafter  
4 the "Borrowers") applied for a loan in the amount of One Hundred  
5 and Ninety Thousand Dollars (\$190,000.00) from RSL Mortgage  
6 Corporation (hereinafter "RSL Mortgage"). The loan was to be  
7 secured by a First Trust Deed on real property located at  
8 8448 San Carlos Avenue, South Gate, California 90280 (hereinafter  
9 the "Property"). The seller of the Property was Syed Rizad-Ali  
10 Alsagoff.

11 IX

12 The Borrowers applied for said loan through CAPITAL, and  
13 MIRSEPASI completed, prepared and/or submitted the loan package on  
14 behalf of the Borrowers to RSL Mortgage. Included in said loan  
15 package was a Residential Loan Application (hereinafter the  
16 "Application") for the Borrowers.

17 X

18 The Application reflected that the Borrowers had a  
19 balance of Eighty-Eight Thousand Six Hundred and Seventy-Two  
20 Dollars (\$88,672.00), in account number 856478742, at Mechanics  
21 National Bank in Downey, California. CAPITAL and/or MIRSEPASI  
22 submitted supporting documentation, including a Verification of  
23 Deposit (VOD) from Mechanics National Bank, dated June 9, 1993,  
24 to RSL Mortgage, on the Borrowers' behalf.

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XI

On or about April 23, 1993, Escrow No. 1261, was opened at Principal Escrow Co. in Downey, California. The escrow officer was Doris Mills.

XII

In truth and in fact the Borrowers did not have a balance of \$88,672.00 in Mechanics National Bank and account number 856478742 did not belong to them. Said account actually belonged to MARK. MIRSEPASI had asked MARK to add Limon to MARK's account for the purpose of enabling Limon to qualify for a loan. Thereafter, MARK took Limon to Mechanics National Bank, and allowed him to sign the signature cards on his account.

XIII

As part of a common scheme or plan to defraud RSL Mortgage into making a mortgage loan on the Property to the Borrowers, Respondents had furnished RSL Mortgage with false information.

XIV

The conduct, acts and/or omissions of Respondents, as described herein above, constitute making a substantial misrepresentation and/or fraud or dishonest dealing, and are cause to suspend or revoke the licenses and license rights of Respondents under Code Sections 10176(a), 10176(i) and/or 10177(j).

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1 WHEREFORE, Complainant prays that a hearing be conducted  
2 on the allegations of this Accusation and that upon proof thereof  
3 a decision be rendered imposing disciplinary action against the  
4 licenses and license rights of Respondents CAPITAL FINANCIAL AND  
5 REAL ESTATE SERVICES, INC., doing business as Realty World -  
6 Capital; SEYED ALI ASGHAR MIRSEPASI; and ERIC MARK, doing business  
7 as Far West Real Estate, under the Real Estate Law (Part 1 of  
8 Division 4 of the Business and Professions Code) and for such  
9 other and further relief as may be proper under other applicable  
10 provisions of law.

11 Dated at Los Angeles, California

12 this 3rd day of August, 1995.

13   
14 Brent F. Hurst  
15 Deputy Real Estate Commissioner  
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23 cc: Capital Financial &  
24 Real Estate Services, Inc.  
25 Seyed Ali Asghar Mirsepasi  
26 Eric Mark  
27 Sacto.  
AS