



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

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondent at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the Administrative Procedure Act (APA), shall instead and in place thereof be submitted solely on the basis of the provisions of this Stipulation and Agreement, and Respondent's Declaration attached hereto as Exhibit A.

2. Respondent has received, read and understands the Statement to Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate in this proceeding.

3. On August 8, 1996, Respondent filed a Notice of Defense pursuant to Section 11505 of the Government Code for the purpose of requesting a hearing on the allegations in the Accusation. In order to effectuate this settlement, Respondent hereby freely and voluntarily withdraws said Notice of Defense. Respondent acknowledges that he understands that by withdrawing said Notice of Defense, he will thereby waive his right to require the Commissioner to prove the allegations in the Accusation at a contested hearing held in accordance with the provisions of the APA and that he will waive other rights afforded to him in connection with the hearing such as the right to present evidence in defense of the allegations in the Accusation and the right to cross-examine witnesses.

///  
///

1           4. This Stipulation and Agreement is based on the  
2 factual allegations contained in the Accusation filed in this  
3 proceeding and Respondent's Declaration attached hereto as  
4 Exhibit A. In the interest of expedience and economy,  
5 Respondent chooses not to litigate these allegations at a formal  
6 administrative hearing, but to remain silent and understands that,  
7 as a result thereof, these factual allegations, without being  
8 admitted or denied, will serve as a prima facie basis for the  
9 disciplinary action stipulated to herein. This Stipulation and  
10 Agreement and Respondent's decision not to contest the Accusation  
11 are hereby expressly limited to this proceeding and made for the  
12 sole purpose of reaching an agreed disposition of this proceeding.  
13 Respondent's decision not to contest the factual allegations at a  
14 formal administrative hearing is made solely for the purpose of  
15 effectuating this Stipulation and Agreement and is intended to be  
16 non-binding upon him in any actions against Respondent by third  
17 parties. The Real Estate Commissioner shall not be required to  
18 provide further evidence to prove said factual allegations.

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

27       ///



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

3 6. The Order or any subsequent Order of the Real Estate  
4 Commissioner made pursuant to this Stipulation and Agreement shall  
5 not constitute an estoppel, merger or bar to any further  
6 administrative proceedings by the Department of Real Estate with  
7 respect to any matters which were not specifically alleged to be  
8 causes for accusation in this proceeding. Provided, however, that  
9 the Department of Real Estate cannot bring any further action or  
10 proceeding against Respondent, with respect to the issues raised  
11 in the Accusation.

12 DETERMINATION OF ISSUES

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

17 The conduct, acts and/or omissions of PERRY P. WONG,  
18 as alleged in the Accusation, are grounds for the suspension or  
19 revocation of the real estate license and license rights of  
20 PERRY P. WONG, in his capacity as a real estate licensee, under  
21 the provisions of Business and Professions Code (hereinafter  
22 "Code") Section 10177(h) for violations of Code Section 10159.2.

23 ///  
24 ///  
25 ///  
26 ///  
27 ///

ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

The real estate license and license rights of Respondent, PERRY P. WONG, under the Real Estate Law are hereby 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 ninety (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 the Code:

1. The restricted license issued to Respondent,

(a) may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction (including a plea of nolo contendere) to a crime which is substantially related to Respondent's qualifications, fitness or capacity as a real estate licensee.

(b) may be suspended after 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 the conditions attaching to this restricted license.

///

1           2. Respondent shall not be eligible to apply for the  
2 issuance of an unrestricted real estate license nor for the  
3 removal of any of the conditions, limitations or restrictions of a  
4 restricted license until one (1) year has elapsed from the  
5 effective date of this Decision.

6           3. Respondent shall, within nine (9) months from  
7 the effective date of this Decision, present evidence satisfactory  
8 to the Real Estate Commissioner that Respondent has, since the  
9 most recent issuance of an original or renewal real estate  
10 license, taken and successfully completed the continuing education  
11 requirements of Article 2.5 of Chapter 3 of the Real Estate Law  
12 for renewal of a real estate license. If Respondent fails to  
13 satisfy this condition, the Commissioner may order the suspension  
14 of the restricted license until Respondent presents such evidence.  
15 The Commissioner shall afford Respondent the opportunity for a  
16 hearing pursuant to the Administrative Procedure Act to present  
17 such evidence.

18           4. Respondent shall, within nine (9) months from  
19 the effective date of the restricted license, take and pass the  
20 Professional Responsibility Examination administered by the  
21 Department including the payment of the appropriate examination  
22 fee. If Respondent fails to satisfy this condition, the  
23 Commissioner may order suspension of the restricted license until  
24 Respondent passes the examination.

25           5. Respondent shall not be the designated officer of a  
26 licensed real estate corporation during the term of the restricted  
27 license issued to Respondent.





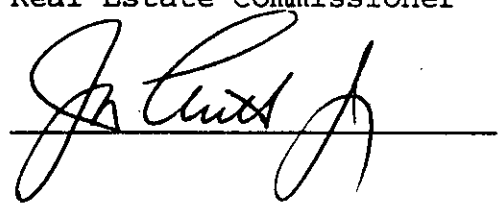
1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

\* \* \* \* \*

The foregoing Stipulation and Agreement is hereby  
adopted as my Decision in this matter and shall become effective  
at 12 o'clock noon on September 9, 1997.

IT IS SO ORDERED 8/15, 1997.

JIM ANTT, JR.  
Real Estate Commissioner





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

DECLARATION OF

PERRY P. WONG

I, PERRY P. WONG, declare as follows:

1. I was employed by Concord Capital Group Financial ("Concord Capital") during November and December, 1995.

2. I was never a signatory on any trust account maintained by Concord Capital, nor was I permitted access to any trust account, bank account and/or financial documents pertaining to any existing business enterprise at Concord Capital, during the time I was employed there.

3. At all times Harry Arjad represented to me that all trust accounts were closed.

4. I never serviced any of the loans or had access to any information concerning the loans referred to in the Accusation.

5. I never performed the duties of the designated officer since Tomasito Zamora Academia acted as the designated officer for Concord Capital before, during and after I was employed with Concord Capital.

6. My scope of duties at Concord Capital, as defined by Harry Arjad, were limited to making preparations for the opening of a new office in Century City, in or about Spring, 1996.

7. Harry Arjad, Tomasito Zamora Academia, among others, operated Concord Capital in such a manner which did not provide disclosure to me of the day-to-day dealings with the investors, which are the subject matter of the Accusation.

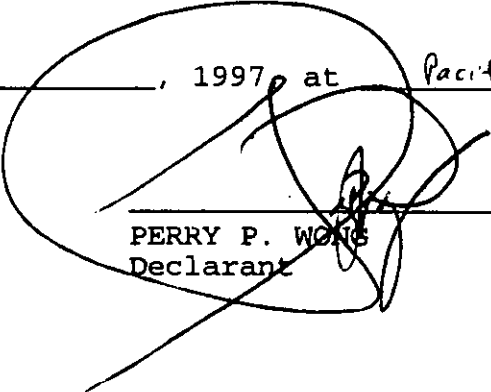
1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

8. I immediately resigned when I first received information of the alleged improprieties at Concord Capital.

7. I cooperated with all governmental authorities investigating the improprieties at Concord Capital.

I declare the foregoing to be true and correct under penalty of perjury.

Dated: 8-5, 1997 at Pacific Palisades, California.



PERRY P. WOODS  
Declarant

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
PERRY P. WONG, individually )  
and as designated officer of )  
Concord Capital Group )  
Financial, Inc., )  
Respondent(s)

Case No. H-26700 LA

OAH No. L-9608089

FILED  
JUN - 3 1997  
DEPARTMENT OF REAL ESTATE

By C. Bay

NOTICE OF CONTINUED HEARING ON ACCUSATION

To the above-named Respondent(s):

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 107 South Broadway, Second Floor, Los Angeles, CA 90012 on AUGUST 27 and 28, 1997, 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.

DEPARTMENT OF REAL ESTATE

Dated: June 3, 1997

By Darlene Averetta  
DARLENE AVERETTA, Counsel

cc: Perry P. Wong  
John M. Adams, Esq.  
Sacto.  
OAH

CEB

RE 501 (La Mac 11/92)

SAG

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
PERRY P. WONG, individually )  
and as designated officer of )  
Concord Capital Group )  
Financial, Inc., )  
Respondent(s)

Case No. H-26700 LA  
OAH No. L-9608089

FILED  
AUG 27 1996  
DEPARTMENT OF REAL ESTATE

NOTICE OF HEARING ON ACCUSATION By C. Bay

To the above-named Respondent(s):

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 314 W. First Street, Los Angeles, CA 90012 on JUNE 25 and 26, 1997, 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.

DEPARTMENT OF REAL ESTATE

Dated: August 27, 1996

By Darlene Averetta  
DARLENE AVERETTA, Counsel

cc: Perry P. Wong  
Sacto.  
OAH

CEB

RE 501 (La Mac 11/92)

SAC

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

DARLENE AVERETTA, Counsel  
Department of Real Estate  
107 South Broadway, Room 8107  
Los Angeles, California 90012  
  
(213) 897-3937

**FILED**  
JUL 11 1996  
DEPARTMENT OF REAL ESTATE  
  
By C. B.

DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \* \* \*

|                                    |   |                            |
|------------------------------------|---|----------------------------|
| In the Matter of the Accusation of | ) | No. H-26700 LA             |
| PERRY P. WONG, individually and    | ) | <u>A C C U S A T I O N</u> |
| as designated officer of Concord   | ) |                            |
| Capital Group Financial, Inc.,     | ) |                            |
| Respondent.                        | ) |                            |

The Complainant, Thomas McCrady, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against PERRY P. WONG, individually and as designated officer of Concord Capital Group Financial, Inc., is informed and alleges in his official capacity as follows:

1.

PERRY P. WONG individually and as designated officer of Concord Capital Group Financial, Inc. (hereinafter "Respondent") is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (hereinafter "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

5.

Alpert Transaction: In or about September 1990, one Solomon Alpert (hereinafter "Alpert") purchased a 37.50% interest in a Forty-Five Thousand Dollar (\$45,000) Note secured by a Deed of Trust from First Statewide Capital (a predecessor in interest to CCGFI). Said Note was secured by real property located at 107 West Street, Woodland, California (hereinafter the "Woodland Property"), owned by the borrowers Manuel and Dolores Pereyra (hereinafter "Pereryas").

6.

In conjunction with the purchase of an interest in the Pererya Note, on or about September 25, 1990, Alpert signed a loan servicing agreement with Triangle Mortgage Servicing (a predecessor to CCGFI). According to the Loan Servicing Agreement, Triangle Mortgage Servicing was to collect interest payments of Five Hundred Dollars (\$500) a month from the Pereyras. The fractional interest payment was then to be forwarded to Alpert after deducting a loan servicing fee.

7.

In or about 1991 to 1993, First Statwide Capital and Triangle Mortgage Servicing became West Coast Home Loan and then Concord Financial. On or about September 20, 1995, Alpert received a letter from West Coast Home Loan loan servicing manager, Sharron Harris. The letter requested a one year extension on the Pereyra loan. Alpert agreed to the extension and returned the authorization to West Coast Home Loan on or about September 22, 1995.

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

8.

In or about October 1995, Alpert received what would be his last payment of interest in the amount of One Hundred Eighty-Seven Dollars and Fifty Cents (\$187.50) from West Coast Home Loan. In November and December 1995, after not receiving additional interest payments, Alpert called and left messages at the CCGFI and West Coast Home Loan offices. Alpert also visited the offices located at 4929 Wilshire Boulevard on the 8th floor and found that no one there was able to assist him.

9.

In or about February 1996, Alpert went to the office of Concord Financial and West Coast Home Loan located at 4929 Wilshire Boulevard and discovered that the office was closed.

10.

In or about March 1996, Alpert contacted Fidelity National Title Insurance Company in Woodland, California, regarding the status of the Woodland Property, which had secured his note. Fidelity Title Company informed Alpert that the borrowers, the Pereyras, had obtained a new loan from Aames Home loan and Aames paid off Pereryas' note by sending payment to West Coast Home Loan on or about December 29, 1995. West Coast Home Loan had deposited the Pereryas' loan payoff into the West Coast Home Loan trust account, No. 004-326941, at Hancock Savings Bank. Alpert was not informed of these facts.

///  
///  
///



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

11.

As a result of Respondent's negligence in fulfilling his obligation as designated officer of CCGFI and due to Respondent's lack of supervision over the licensed activities of CCGFI and its employees, Alpert suffered a monetary loss of at least Fifteen Thousand Dollars (\$15,000).

12.

Black Transaction: On or about June 16, 1989, one Ronald L. Black (hereinafter "Black") purchased a 13.79% interest in a Fifty-Eight Thousand Dollar (\$58,000) Note secured by a Deed of Trust from First Statewide Capital. The Note was secured by real property located at 9339 Barnett Avenue, Sepulveda, California (hereinafter the "Sepulveda Property").

13.

On or about June 16, 1989, Black signed a loan servicing agreement with Triangle Mortgage Servicing. According to the Loan Servicing Agreement, Triangle Mortgage Servicing was to collect interest payments of Eight Hundred Thirty-One Dollars and Seventy-One Cents (\$831.71) per month from the borrower, Lieberman. The fractional interest payment was to be forwarded to Black after deducting a loan servicing fee.

14.

Black received regular payments of interest from West Coast Home Loan until approximately September 1995, when payments stopped.

///  
///

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

15.

Beginning in or about February 1996, Black telephoned West Coast Home Loan several times and left messages but has never received a reply. Black continued to call West Coast Home Loan until approximately February 28, 1996 when the telephone was no longer answered. On or about February 21, 1996, Black contacted the borrower, Lieberman, who assured Black that all loan payments were sent to West Coast Home Loan when due.

16.

Lieberman did in fact send loan payments of Eight Hundred and Thirty-One Dollars and Seventy-One Cents (\$831.71) to West Coast Home Loan for the months of September 1995 through January 1996. However, said payments were not received by Black. West Coast Home Loan deposited the payments into the West Coast Home Loan Servicing Trust Account #01029002 at Sterling Bank.

17.

As a result of Respondent's negligence in fulfilling his obligation as designated officer of CCGFI and due to Respondent's lack of supervision over the licensed activities of CCGFI and it's employees, Black has suffered a monetary loss of at least Six Hundred and Forty-Five Dollars (\$645).

///  
///  
///  
///  
///  
///  
///





1  
2 The conduct, acts and/or omissions of Respondent in  
3 causing, allowing, or permitting CCGFI to violate the Real Estate  
4 Law, as described, hereinabove, constitutes failure by Respondent  
5 as the designated officer of CCGFI, to exercise supervision and  
6 control over the activities of CCGFI which require a real estate  
7 license as required by Code Section 10159.2. Said conduct acts  
8 and/or omissions are cause to suspend or revoke the real estate  
9 licenses and license rights of Respondent under the provisions of  
10 Code Section 10177(h).

11  
12 WHEREFORE, Complainant prays that a hearing be conducted  
13 on the allegations of this Accusation and that upon proof thereof,  
14 a decision be rendered imposing disciplinary action against all  
15 licenses and license rights of Respondent PERRY P. WONG,  
16 individually and as designated officer of Concord Capital Group  
17 Financial, Inc., under the Real Estate Law (Part 1 of Division 4  
18 of the Business and Professions Code), and for such other and  
19 further relief as may be proper under other applicable provisions  
20 of law.

21 Dated at Los Angeles, California  
22 this 11th day of July, 1996.

23  
24 THOMAS MCCRADY

25  
26 Deputy Real Estate Commissioner

27 cc: Perry P. Wong  
Sacto.  
PI