

1 Department of Real Estate
2 107 South Broadway, Room 8107
3 Los Angeles, CA 90012
4 (213) 897-3937

FILED
JUL 31 1996
DEPARTMENT OF REAL ESTATE

By K. Wiedeholt

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

11 To:) No. H-26704 LA
12)
12 C & W GLOBAL REALTY, INC.) ORDER TO DESIST
13 and BUSTER WILLIAMS) AND REFRAIN
14)

15 The Real Estate Commissioner of the State of California
16 has caused an investigation to be made of your activities as a
17 real estate broker, and based on the findings of that
18 investigation is of the opinion that C & W GLOBAL REALTY, INC.,
19 has violated Section 10145(a) of the Business and Professions Code
20 (hereinafter Code), as well as Regulations 2831, 2830, 2831.2 and
21 2731, (all references herein to Regulations refer to the
22 California Code of Regulations, Title 10, Chapter 6, hereinafter
23 the Regulations), and BUSTER WILLIAMS has violated Regulation
24 2725.

25 I

26 That at all times herein mentioned, you, C & W
27 GLOBAL REALTY, INC., were licensed by the Department of Real
Estate of the State of California (hereinafter Department) as

1 a corporate real estate broker and BUSTER WILLIAMS was
2 licensed as the designated officer of said corporation.

3 II

4 At all times herein mentioned, you, C & W GLOBAL
5 REALTY, INC., on behalf of others in expectation of
6 compensation, engaged in the business, acted in the capacity
7 of, advertised or assumed to act as a real estate broker in
8 the State of California within the meaning of Section
9 10131(a) and (d) of the Code, including soliciting borrowers
10 and lenders and negotiating loans secured directly by liens
11 on real property, as well as negotiating the sale of real
12 property.

13 III

14 During 1994 and 1995, in connection with the
15 aforesaid real estate brokerage activities, you, C & W GLOBAL
16 REALTY, INC., accepted or received funds from buyers and
17 borrowers and thereafter made disbursements of such funds.

18 IV

19 In connection with your activities as a real estate
20 broker, as described above, you, C & W GLOBAL REALTY, INC.,
21 and BUSTER WILLIAMS, acted in violation of the Real Estate
22 Law as follows:

23 1. C & W GLOBAL REALTY, INC., violated Regulation
24 2831 by failing to maintain a columnar record for each of its
25 trust accounts that fully complied with the requirements of
26 the regulation.

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2. C & W GLOBAL REALTY, INC., violated Regulation 2830 by maintaining its escrow trust account in the name of Global Escrow instead of its own name as trustee for a real estate broker trust account.

3. C & W GLOBAL REALTY, INC., violated Regulation 2831.2 by not reconciling its columnar record of trust funds received and disbursed from its Tokai Bank trust account with its separate or subsidiary records.

4. BUSTER WILLIAMS violated Regulation 2725 by not reviewing, initialing, and dating material documents (including loan applications, good faith estimates, escrow instructions and amendments, closing statements) prepared by real estate salespersons and employees of C & W GLOBAL REALTY, INC.

5. C & W GLOBAL REALTY, INC., violated Regulation 2731 by using an unlicensed fictitious business name "Global Escrow" in its real estate brokerage business.

6. C & W GLOBAL REALTY, INC., violated Regulation 2950(h) by failing to advise all parties in writing that it was the owner of the agency holding the escrow.

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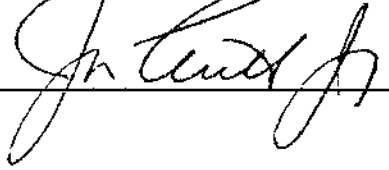
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3 NOW, THEREFORE, YOU, C & W GLOBAL REALTY, INC., AND
4 BUSTER WILLIAMS, ARE ORDERED TO DESIST AND REFRAIN from
5 performing any and all activities for which a real estate
6 broker license is required until you comply with all
7 provisions of the Real Estate Law as discussed in this Order.

8 DATED: 7/24/96

9 JIM ANTT, JR.
10 Real Estate Commissioner:

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25 cc: C & W Global Realty, Inc.
26 Buster Williams
430 S. Garfield Avenue, Suite 300
Alhambra, CA 91801

27 JRP:LR:kw