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FILED
JAN 29 2004
DEPARTMENT OF REAL ESTATE

By *Lenna B. Moore*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) NO. H-26824 LA
FARIBORZ MOSHFEGH,)
Respondent.)

ORDER GRANTING REINSTATEMENT OF LICENSE

On March 17, 1997, a Decision was rendered herein
revoking the real estate broker license of Respondent
FARIBORZ MOSHFEGH, ("Respondent") but granting Respondent
the right to the issuance of a restricted real estate broker
license. A restricted real estate broker license was issued
to Respondent on April 9, 1997.

On April 25, 2001, Respondent petitioned for
reinstatement of said real estate broker license and the
Attorney General of the State of California has been given
notice of the filing of said petition.

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1
2 I have considered the petition of Respondent and
3 the evidence and arguments in support thereof. Respondent
4 has demonstrated to my satisfaction that Respondent meets
5 the requirements of law for the issuance to Respondent of
6 an unrestricted real estate broker license and that it would
7 not be against the public interest to issue said license to
8 Respondent FARIBORZ MOSHFEGH.

9 NOW, THEREFORE, IT IS ORDERED that Respondent's
10 petition for reinstatement is granted and that a real estate
11 broker license be issued to Respondent, if Respondent satisfies
12 the following conditions within nine (9) months from the date
13 of this Order:

14 1. Submittal of a completed application and payment
15 of the fee for a real estate broker license.

16 2. Submittal of evidence of having, since the most
17 recent issuance of an original or renewal real estate license,
18 taken and successfully completed the continuing education
19 requirements of Article 2.5 of Chapter 3 of the Real Estate
20 Law for renewal of a real estate license.

21 This Order shall be effective immediately.

22 DATED: January 23, 2004

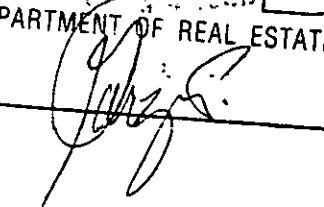
23 JOHN R. LIBERATOR
24 Chief Deputy Commissioner

25 
26

27 cc: Fariborz Moshfegh
980 Amherst Ave.
Los Angeles, CA 90049

12335 Santa Monica Blvd., # 109
Los Angeles, CA 90025

5 Act 7

FILED
SEP 25 1998
DEPARTMENT OF REAL ESTATE
By 

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DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

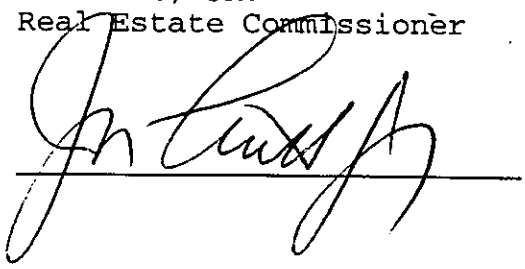
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In the Matter of the Accusation of) No. H-26824 LA
FARIBORZ MOSHFEGH)
Respondent)

ORDER VACATING SUSPENSION

Good cause appearing, the Order Suspending
Restricted Real Estate Broker License dated July 21, 1998, is
hereby vacated.

IT IS SO ORDERED this 23RD day of
SEPTEMBER 1998.

JIM ANTT, JR.
Real Estate Commissioner


FILED
August 4, 1998

DEPARTMENT OF REAL ESTATE

By Parz

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)
FARIBORZ MOSHFEGH,)
Respondent.)

NO. H-26824 LA

ORDER SUSPENDING RESTRICTED REAL ESTATE LICENSE

TO: FARIBORZ MOSHFEGH:

On April 9, 1997, a restricted real estate broker license was issued by the Department of Real Estate to respondent on the terms, conditions and restrictions set forth in the Real Estate Commissioner's Order of March 17, 1997, in case No. H-26824 LA. This Order, which was effective April 9, 1997, granted the right to the issuance of a restricted real estate broker license subject to the provisions of Section 10156.7 of the Business and Professions Code and to enumerated additional terms, conditions and restrictions imposed under authority of Section 10156.6 of said Code. Among those

1 terms, conditions and restrictions, you were required to
2 successfully complete the continuing education requirements of
3 Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a
4 real estate license within one year from the effective date of
5 the Decision. The Commissioner has determined that as of the
6 date of this Order, you have failed to satisfy this condition,
7 and as such, you are in violation of Section 10177(k) of the
8 Business and Professions Code. (You have no right to renew your
9 restricted license if this condition isn't satisfied by the date
10 of its expiration. Section 10156.7 of the Business and
11 Professions Code.)

12 NOW, THEREFORE, IT IS ORDERED under authority of
13 Section 10156.7 of the Business and Professions Code of the State
14 of California that the restricted real estate broker license
15 heretofore issued to respondent and the exercise of any
16 privileges thereunder is hereby suspended pending final
17 determination made after hearing (see "Hearing Rights" set forth
18 below).

19 IT IS FURTHER ORDERED that all license certificates and
20 identification cards issued by Department which are in the
21 possession of respondent be immediately surrendered by personal
22 delivery or by mailing in the enclosed, self-addressed envelope
23 to:

24 Department of Real Estate
25 Attn: Flag Section
26 P. O. Box 187000
27 Sacramento, CA 95818-7000

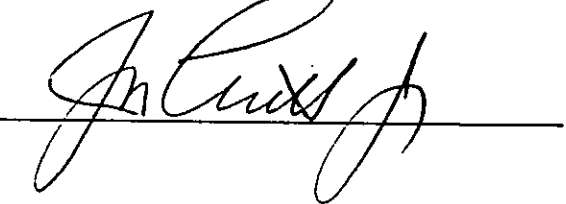


1 HEARING RIGHTS: Pursuant to the provisions of Section
2 10156.7 of the Business and Professions Code, you have the right
3 to a hearing to contest the Commissioner's determination that you
4 are in violation of Section 10177(k). If you desire a hearing,
5 you must submit a written request. The request may be in any
6 form, as long as it is in writing and indicates that you want a
7 hearing. Unless a written request for a hearing, signed by or on
8 behalf of you, is delivered or mailed to the Department at 107 S.
9 Broadway, Los Angeles, California, within 20 days after the date
10 that this Order was mailed to or served on you, the Department
11 will not be obligated or required to provide you with a hearing.

12 This Order shall be effective immediately.

13 DATED: 7/21/98

14
15 JIM ANTT, JR.
16 Real Estate Commissioner

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1 Department of Real Estate
2 107 South Broadway, Room 8107
3 Los Angeles, California 90012
4
5 Telephone: (213) 897-3937
6
7

FILED
MAR 20 1997
DEPARTMENT OF REAL ESTATE

By C. 34

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 In the Matter of the Accusation of)
12 FARIBORZ MOSHFEGH,) No. H-26824 LA
13 individually and dba) L-9610050
14 LMM Financial Services,)
15 Respondent.)

16 STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

17 It is hereby stipulated by and between Respondent
18 FARIBORZ MOSHFEGH, individually and dba LMM Financial Services
19 (hereinafter "Respondent"), represented by Timothy Murakami,
20 Esq., and the Complainant acting by and through Chris Leong,
21 Counsel for the Department of Real Estate, as follows for the
22 purpose of settling and disposing of the Accusation filed on
23 September 25, 1996, in this matter (hereinafter "the
24 Accusation"):

25 A. All issues which were to be contested and all
26 evidence which was to be presented by Complainant and Respondent
27 at a formal hearing on the Accusation, which hearing was to be

1 held in accordance with the provisions of the Administrative
2 Procedure Act (APA), shall instead and in place thereof be
3 submitted solely on the basis of the provisions of this
4 Stipulation.

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

9 C. On October 4, 1996, Respondent filed a Notice of
10 Defense pursuant to Section 11505 of the Government Code for the
11 purpose of requesting a hearing on the allegations in the
12 Accusation. Respondent hereby freely and voluntarily withdraws
13 said Notice of Defense. Respondent acknowledges that he
14 understands that by withdrawing said Notice of Defense he will
15 thereby waive his right to require the Commissioner to prove the
16 allegations in the Accusation at a contested hearing held in
17 accordance with the provisions of the APA and that Respondent
18 will waive other rights afforded to him in connection with the
19 hearing, such as the right to present evidence in defense of the
20 allegations in the Accusation and the right to cross-examine
21 witnesses.

22 D. In the interest of expedience and economy,
23 Respondent chooses not to contest the factual allegations in
24 Paragraphs 1 through 15 of the Accusation, but to remain silent
25 and understands that, as a result thereof, these factual
26 statements, without being admitted or denied, will serve as a
27 prima facie basis for the disciplinary action stipulated to



1 herein. This Stipulation and Agreement in Settlement and Order
2 and the findings based on Respondent's decision not to contest
3 the Accusation are hereby expressly limited to this proceeding
4 and made for the sole purpose of reaching an agreed disposition
5 of this proceeding. Respondent's decision not to contest the
6 factual allegations is made solely for the purpose of
7 effectuating this Stipulation and is intended by Respondent to
8 be non-binding upon him in any actions against Respondent by
9 third parties. The Real Estate Commissioner shall not be
10 required to provide further evidence to prove such allegations.

11 E. It is understood by the parties that the Real
12 Estate Commissioner may adopt the Stipulation and Agreement in
13 Settlement and Order as his decision in this matter thereby
14 imposing the penalty and sanctions on Respondent's real estate
15 license and license rights as set forth in the "Order" below.
16 In the event that the Commissioner in his discretion does not
17 adopt the Stipulation and Agreement in Settlement and Order, the
18 Stipulation and Agreement in Settlement and Order shall be void
19 and of no effect, and Respondent shall retain the right to a
20 hearing and proceeding on the Accusation under all the
21 provisions of the APA and shall not be bound by any admission or
22 waiver made herein.

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DETERMINATION OF ISSUES

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

The acts and omissions of Respondent, described in the Accusation, are cause for the suspension or revocation of all real estate licenses and license rights of Respondent under the provisions of Sections 11012, 11018.5(e) and 10177(d) of the Business and Professions Code and Sections 2792.16(a), (c), (f) and 2800(e), (k) and (p) of Chapter 10, Title 6, California Code of Regulations.

ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

The license and license rights of Respondent, under the provisions of Part 1 of Division 4 of the Business and Professions Code, are hereby revoked, commencing on the effective date of the Decision entered herein.

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

2. 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,

1 conditions, and restrictions imposed under authority of Section
2 10156.6 of the Code.

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

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

15 5. Respondent shall not be eligible to apply for the
16 issuance of an unrestricted real estate broker license nor the
17 removal of any of the conditions, limitations or restrictions of
18 the restricted license until at least one year has elapsed from
19 the date of this Order.

20 6. Respondent shall obey all laws of the United
21 States, the State of California and its political subdivisions,
22 and shall further obey and comply with all rules and regulations
23 of the Real Estate Commissioner.

24 7. Within one year, Respondent must provide evidence
25 satisfactory to the Real Estate Commissioner that he has taken
26 and successfully completed the continuing education requirements
27

1 of Article 2.5 of Chapter 3 of the Real Estate Law for renewal
2 of a real estate license.

3 8. Respondent shall, within one year from the
4 effective date of the restricted license, take and pass the
5 Professional Responsibility Examination administered by the
6 Department, including the payment of the appropriate examination
7 fee. If Respondent fails to satisfy this condition, the
8 Commissioner may order suspension of the restricted license
9 until Respondent passes the examination.

10 9. Before the issuance of any real estate broker
11 license, Respondent must provide proof to the Department that
12 payment has been made to the Le Chateau homeowners association
13 in full satisfaction of their claims for past due assessments.

14 EXECUTION OF STIPULATION

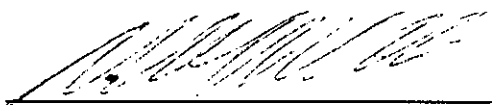
15 I have read the Stipulation and Agreement in Settlement
16 and Order and its terms are understood by me and are agreeable
17 and acceptable to me. I understand that I am waiving rights
18 given to me by the California Administrative Procedure Act
19 (including but not limited to Sections 11506, 11508, 11509 and
20 11513 of the Government Code), and I willingly, intelligently and
21 voluntarily waive those rights, including the right of requiring
22 the Commissioner to prove the allegations in the Accusation at a
23 hearing at which I would have the right to cross-examine
24 witnesses against me and to present evidence in defense and
25 mitigation of the charges.

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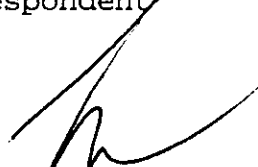
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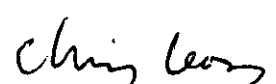
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3 DATED: 2-5-97


FARIBORZ MOSHFEGH, individually
and dba LMM Financial Services
Respondent

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6
7 DATED: 2-8-97


TIMOTHY MURAKAMI, ESQ.
Counsel for Respondent

8
9
10 DATED: 2-13-97


CHRIS LEONG, ESQ.
Counsel for Complainant

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13 * * * * *

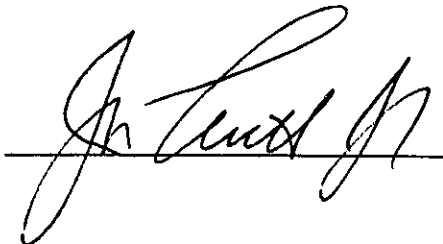
14 The foregoing Stipulation and Agreement in Settlement
15 is hereby adopted as the Decision and Order of the Real Estate
16 Commissioner in the above-entitled matter with respect to
17 Respondent FARIBORZ MOSHFEGH, individually and dba LMM Financial
18 Services.

19 This Decision shall become effective at 12 o'clock
20 noon on April 9, 1997.

21 IT IS SO ORDERED

3/17/97

22 JIM ANTT, JR.
23 Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)
)
FARIBORZ MOSHFEGH, individually)
and dba LMM Financial Services,)
)
_____)
Respondent(s)

Case No. H-26824 LA

OAH No. L-9610050

FILED
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DEPARTMENT OF REAL ESTATE

NOTICE OF HEARING ON ACCUSATION

By C. Leong

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 TUESDAY, DECEMBER 17, 1996, at the hour of 1:30 P.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: November 1, 1996

By

Chris Leong
CHRIS LEONG, Counsel

cc: Fariborz Moshfegh

✓ Sacto.

OAH

CEB

RE 501 (La Mac 11/92)

SAC

1 CHRIS LEONG, Counsel
2 Department of Real Estate
3 107 South Broadway, Room 8107
4 Los Angeles, California 90012

5 (213) 897-3937

FILED
SEP 25 1996
DEPARTMENT OF REAL ESTATE

By C. By

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

11 In the Matter of the Accusation of) No. H-26824 LA
12 FARIBORZ MOSHFEGH, individually)
13 and dba LMM Financial Services,) A C C U S A T I O N
14 Respondent.)
15

16 The Complainant, Thomas McCrady, a Deputy Real Estate
17 Commissioner of the State of California, for cause of Accusation
18 against FARIBORZ MOSHFEGH, individually and dba LMM Financial
19 Services (hereinafter "Respondent"), is informed and alleges as
20 follows.

21 1.

22 The Complainant, Thomas McCrady, a Deputy Real Estate
23 Commissioner of the State of California, makes this Accusation
24 against Respondent in his official capacity.

25 2.

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

3.

At all times mentioned herein, in Los Angeles County, California, Respondent engaged in the business of, acted in the capacity of, advertised or assumed to act as a real estate broker in the State of California, within the meaning of Section 10131(a) of the Code, wherein he arranged, negotiated, processed and consummated, on behalf of others, sales of real property for compensation or in expectation of compensation.

4.

Respondent was the owner, officer, or an agent or employee of the owner or subdivider of a subdivision as defined in Sections 11000 and 11004.5 of the Code, commonly referred to as "LE CHATEAU", located in Los Angeles County, State of California, described as Tract 48459 and identified in the records of the Department of Real Estate (hereinafter "Department") as Subdivision File No. 068678LA-F00 (hereinafter the "Subdivision"). A Final Subdivision Public Report in this file was issued on January 8, 1992.

5.

In connection with Respondent's application and supporting documentation for the Final Subdivision Public Report, Respondent represented to the Department that:

(1) Commencing on the first day of the month after Respondent closed the first sale of a unit in the subdivision, Respondent would pay, as and when due, assessments to the homeowners association for all unsold units at the rate ranging from One Hundred Fifty Dollars and Fourteen Cents (\$150.14) to One



1 Hundred Seventy-Eight Dollars and Eighteen Cents (\$178.18) per
2 month per unsold subdivision unit, for maintenance and operation
3 of the common area and including long-term reserves, and

4 (2) The sum of Thirty One Dollars and Fifty-Three Cents
5 (\$31.53) out of each, at minimum, One Hundred Fifty Dollars and
6 Fourteen Cents (\$150.14) in assessments would be set aside as a
7 contribution to long-term reserves and not to pay for current
8 operating expenses.

9 6.

10 On or about January 8, 1992, based upon the
11 representations and assurances given in Respondent's application
12 and documents, the Department issued its Condominium Final
13 Subdivision Public Report (hereinafter the "Public Report") for
14 the subdivision. The Public Report stated in part:

15 (1) "The subdivider must pay assessments to the
16 homeowners association for unsold units. The
17 payments must commence on the first day of the
month after subdivider closes the first
sale of a unit. (Regulation 2792.9 and 2792.16)"

18 (2) "...[T]he monthly assessment against each
19 subdivision unit will be \$150.14 of which \$31.53
is a monthly contribution to long-term reserves
20 and is not to pay for current operating expenses."

21 (3) "Monthly assessments will commence on all
22 units on the first day of the month following
the closing of the first sale of a unit."

23 7.

24 On or about June 22, 1992, escrow closed on a unit in
25 the subdivision, consummating Respondent's sale of the first unit
26 in the subdivision under authority of the Public Report.
27 Respondent's obligation to pay monthly assessments began on



1 July 1, 1992.

2 8.

3 From on or about July 1, 1992, through on or about
4 March 22, 1995, without written notice to the Department,
5 Respondent willfully was delinquent in the payment of assessments
6 as described in Paragraphs 5 and 6.

7 9.

8 Respondent has been delinquent in unsold unit monthly
9 assessments in the amount of approximately Eight Thousand Six
10 Hundred and Sixty Dollars (\$8,660.00) and Respondent failed to pay
11 two or more months of regular assessments.

12 10.

13 The said delinquencies in Respondent's payment of
14 regular assessments has resulted in the receipt by the LE CHATEAU
15 Homeowners Association (hereinafter the "Association") of income
16 which is more than 10% less than scheduled income from said
17 assessments.

18 11.

19 In accruing the delinquencies in Respondent's assessment
20 obligations described above, Respondent violated Section 2800(e)
21 of the Regulations, in that Respondent failed to fulfill the
22 representations and assurances given by Respondent as described in
23 Paragraph 6, above, that Respondent would pay regular assessments,
24 as and when due.

25 12.

26 Respondent's failure or refusal to pay assessments as
27 found in Paragraphs 5, 6, 7, 8 and 9, above, constitutes material



1 changes in the set up of the subdivision or subdivision offering,
2 and prior to and after having created this material change,
3 Respondent failed or omitted to notify the Department, in writing,
4 of the material change as required by the provisions of Section
5 11012 of the Business and Professions Code (hereinafter "Code")
6 and Section 2800 of the Regulations.

7 13.

8 In accruing the delinquencies in the assessment
9 obligations which resulted in the receipt by the Association of
10 income which is more than 10% less than scheduled income from such
11 assessments, without prior written notice to the Department,
12 Respondent violated Sections 2800(k) and (p)1 of the Regulations
13 and Section 11012 of the Code, in that Respondent caused the
14 provisions of the subdivision public report described in
15 Paragraph 6, above, to be misleading or inaccurate and
16 Respondent's acts and omissions as described in Paragraphs 5, 6,
17 7, 8 and 9, above, are material changes in the set up of the
18 subdivision. Respondent permitted a condition to exist which
19 would have caused the Department to deny a public report if the
20 condition had existed at the time of the issuance of the Public
21 Report or any amendment thereto under Sections 2792.16(a), (c) and
22 (f) of the Regulations and Section 11018.5(e) of the Code.

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FIRST CAUSE OF ACCUSATION

(Violation by Respondent of Sections 11012, 11018.5(e) and 10177(d) of the Code and Sections 2792.16(a), (c), and (f) and 2800(e), (k) and (p)1 of the Regulations)

14.

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

15.

The conduct of Respondent in handling trust funds to perform mortgage loan brokerage activities, as alleged in Paragraphs 1 through 13, constitutes violations under Sections 11012 and 11018.5(e) of the Code and Sections 2792.16(a), (c), and (f) and 2800(e), (k) and (p)1 of the Regulations. Said conduct is cause pursuant to Section 10177(d) of the Code for the suspension or revocation of all licenses and license rights of Respondent under Real Estate Law.

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