

FILED
AUG 23 2001

DEPARTMENT OF REAL ESTATE

By Shelly Ely

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BEFORE THE
DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)
MONTY RAY OKKEN,) NO. H-27066 LA
Respondent.)

ORDER GRANTING REINSTATEMENT OF LICENSE

On November 11, 1997, an Order was rendered herein revoking the real estate broker license of 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 December 10, 1997, and Respondent has operated as a restricted licensee without cause for disciplinary action against Respondent since that time.

On September 27, 2000, 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.

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

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

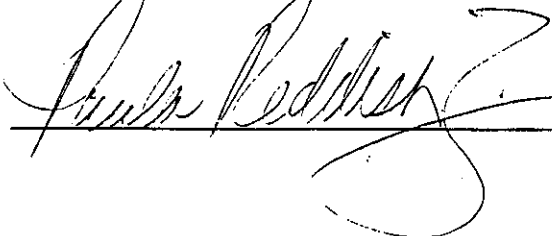
13 1. Submittal of a completed application and payment of
14 the fee for a real estate broker license.

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

20 This Order shall be effective immediately.

21
22 DATED: August 1, 2001

23
24 PAULA REDDISH ZINNEMANN
25 Real Estate Commissioner

26 
27

By Laura B. Orma

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	
GOLDEN PACIFIC FUNDING OF)	NO. H-27066 LA
SOUTHERN CALIFORNIA, INC.)	L-9704175
)	
)	
Respondent.)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On March 12, 1997, an Accusation was filed in this matter against Respondent GOLDEN PACIFIC FUNDING OF SOUTHERN CALIFORNIA, INC.

On November 10, 1998, Respondent petitioned the Commissioner to voluntarily surrender its real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

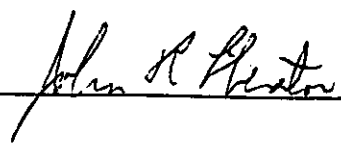
IT IS HEREBY ORDERED that Respondent's petition for voluntary surrender of its real estate broker license is accepted based upon the understanding and agreement expressed in Respondent's Declaration dated November 10, 1998 (attached as

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Exhibit "A" hereto).

This Decision shall become effective at 12 o'clock noon
on January 15, 1999.

JOHN R. LIBERATOR
Acting Commissioner





DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of) No. H-27066 LA
)
)
 GOLDEN PACIFIC FUNDING OF)
 SOUTHERN CALIFORNIA, INC.)
)
 Respondent.)
 _____)

DECLARATION

My name is MILON BROCK.

I am the President of the Respondent, GOLDEN PACIFIC FUNDING OF SOUTHERN CALIFORNIA, INC. (GOLDEN PACIFIC) named in the above entitled Accusation.

Pursuant to Business and Professions Code Section 10100.2, GOLDEN PACIFIC wishes to voluntarily surrender its real estate license issued by the Department.

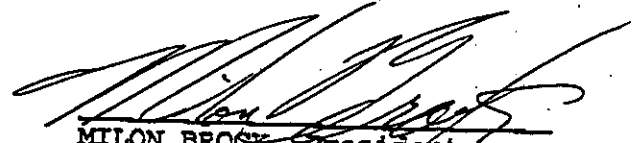
I understand that by so voluntarily surrendering its license, GOLDEN PACIFIC agrees to the following:

The filing of its petition shall be deemed to be an understanding and agreement by me, as President, and on behalf of GOLDEN PACIFIC, that upon acceptance by the Commissioner, as evidenced by an appropriate order, all affidavits and all relevant evidence obtained in the investigation in Case No. H-27066 LA may

be considered by the Department for the purpose of deciding whether or not to grant reinstatement of my license.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

DATED: Nov. 10, 1998



MILON BROCK, President
GOLDEN PACIFIC FUNDING OF
SOUTHERN CALIFORNIA, INC.

*Sacto
Plan*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILED
JUL 17 1998

In the Matter of the Accusation of) Case No. H-27066 LA
) OAH No. L- 9704175
GOLDEN PACIFIC FUNDING OF SOUTHERN)
CALIFORNIA, INC., et al.,)
Respondents.)

DEPARTMENT OF REAL ESTATE

By *Laura B. Orna*

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 Office of Administrative Hearings, 1350 Front Street, Rm. 6022, San Diego, California, on JULY 31, 1998, at the hour of 9:00 a.m. or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served upon you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of hearing.

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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: JUL 17 1998

DEPARTMENT OF REAL ESTATE

By: *Elliott MacLennan*
ELLIOTT MAC LENNAN, Counsel *uo.*

cc: Golden Pacific Funding of Southern California Inc.
Gregg A. Johnson, Esq.
Sacto.
OAH (SD & LA)

Gregg A. Johnson

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILE
MAY 21 1998
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of) Case No. H-27066 LA
) OAH No. L- 9704175
GOLDEN PACIFIC FUNDING OF SOUTHERN)
CALIFORNIA, INC., et al.,)
Respondents.)

By *Elliot MacLennan*

NOTICE OF 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, 1350 Front Street, Rm. 6022, San Diego, California 92101, on JULY 10, 1998, at the hour of 9:00 a.m. or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served upon you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of hearing.

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.

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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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: MAY 21 1998

DEPARTMENT OF REAL ESTATE

By: *Elliot MacLennan*
ELLIOTT MAC LENNAN, Counsel

cc: Golden Pacific Funding of Southern California, Inc.
Gregg A. Johnson, Esq.
Sacto., OAH (LA & SD)

*Sacto
Jah*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILED
APR 20 1998

In the Matter of the Accusation of) Case No. H-27066 LA
GOLDEN PACIFIC FUNDING OF SOUTHERN) OAH No. L- 9704175
CALIFORNIA, INC., et al.,)
Respondents.)

By Laura B. Orma

NOTICE OF 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, 1350 Front Street, Rm. 6022, San Diego, California 92101, on MAY 15, 1998, at the hour of 9:00 a.m. or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served upon you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of hearing.

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.

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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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: APR 20 1998

DEPARTMENT OF REAL ESTATE

By: Elliott MacLennan
ELLIOTT MAC LENNAN, Counsel

cc: Golden Pacific Funding of Southern California, Inc.
Gregg A. Johnson, Esq.
Sacto., OAH (LA & SD)

Sacto

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

FILED
JAN 28 1998
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of) Case No. H-27066 LA
) OAH No. L-9704175
GOLDEN PACIFIC FUNDING OF SOUTHERN)
CALIFORNIA, INC., et al.,)
Respondents.)

By Laura B. Orma

NOTICE OF 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, 1350 Front Street, Rm. 6022, San Diego, California 92101, on MARCH 19 & 20 1998, at the hour of 9:00 a.m. or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served upon you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of hearing.

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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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: JAN 28 1998

DEPARTMENT OF REAL ESTATE

By: [Signature]
ELLIOTT MAC LENNAN, Counsel

cc: Golden Pacific Funding of Southern California, Inc.
Gregg A. Johnson, Esq.
Sacto., OAH (LA & SD)

1 Department of Real Estate
2 107 South Broadway, Room 8107
3 Los Angeles, California 90012
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5 (213) 897-3937
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FILED
NOV 20 1997
DEPARTMENT OF REAL ESTATE

By Laura B. Erone

9 DEPARTMENT OF REAL ESTATE
10 STATE OF CALIFORNIA

11 * * * *

12 In the Matter of the Accusation of) No. H-27066 LA
13)
14 GOLDEN PACIFIC FUNDING)
15 OF SOUTHERN CALIFORNIA, INC.;)
16 and MONTY RAY OKKEN,)
17 individually and as)
18 designated officer of) STIPULATION AND AGREEMENT
Golden Pacific Funding,)
of Southern California, Inc.,)
)
)
)
)
Respondents.)
_____)

19 It is hereby stipulated by and between William L.
20 Fishbeck, Counsel for MONTY RAY OKKEN (sometimes referred to as
21 Respondent) and the Complainant, acting by and through Elliott Mac
22 Lennan, Counsel for the Department of Real Estate, as follows for
23 the purpose of settling and disposing of the Accusation filed on
24 March 12, 1997, in this matter:

25 1. 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 and Agreement (Stipulation).

5 2. 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 3. Respondent timely filed a Notice of Defense pursuant
10 to Section 11506 of the Government Code for the purpose of
11 requesting a hearing on the allegations in the Accusation.
12 Respondent hereby freely and voluntarily withdraws said Notice of
13 Defense. Respondent acknowledges that he understands that by
14 withdrawing said Notice of Defense he thereby waives his right to
15 require the Commissioner to prove the allegations in the
16 Accusation at a contested hearing held in accordance with the
17 provisions of the APA and that he will waive other rights afforded
18 to him in connection with the hearing such as the right to present
19 evidence in his defense and the right to cross-examine witnesses.

20 4. This Stipulation is based on the factual allegations
21 contained in the Accusation. In the interest of expedience and
22 economy, Respondent chooses not to contest these allegations but
23 to remain silent and understands that, as a result thereof, these
24 factual allegations, without being admitted or denied, will serve
25 as a prima facie basis for the disciplinary action stipulated to
26 herein. This Stipulation is based on Respondent's decision not to
27 contest the Accusation. The Real Estate Commissioner shall not be



1 required to provide further evidence to prove said factual
2 allegations.

3 5. This Stipulation is based on Respondent's decision
4 not to contest the allegations set forth in the Accusation as a
5 result of the agreement negotiated between the parties. This
6 Stipulation is expressly limited to this proceeding and any
7 further proceeding initiated by or brought before the Department
8 of Real Estate based upon the facts and circumstances alleged in
9 the Accusation, and made for the sole purpose of reaching an
10 agreed disposition of this proceeding. The decision of Respondent
11 not to contest the factual statements alleged, and contained in
12 the stipulated Order, is made solely for the purpose of
13 effectuating this Stipulation. It is the intent and understanding
14 of the parties that this Stipulation shall not be binding or
15 admissible against Respondent in any actions against Respondent by
16 third parties.

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

27



1 7. The Order or any subsequent Order of the Real Estate
2 Commissioner made pursuant to this Stipulation shall not
3 constitute an estoppel, merger or bar to any further
4 administrative or civil proceedings by the Department of Real
5 Estate with respect to any matters which were not specifically
6 alleged to be causes for accusation in this proceeding.

7 DETERMINATION OF ISSUES

8 By reason of the foregoing stipulations and solely for
9 the purpose of settlement of the pending Accusation without a
10 hearing, it is stipulated and agreed that the following
11 determination of issues shall be made:

12 I

13 The conduct of Respondent MONTY RAY OKKEN, as described
14 in Paragraph 4, above, is in violation of Section 10145 of the
15 California Business and Professions Code (Code) and Sections
16 2832.1 of Title 10, Chapter 6 of the California Code of
17 Regulations, and additionally constitutes a lack of supervision
18 over the affairs Golden Pacific Funding of Southern California,
19 Inc., and is a basis for the suspension or revocation of said
20 Respondent's license and license rights pursuant to Sections
21 10137, 10177(d) and 10177(h) of the Code.

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ORDER

WHEREFORE THE FOLLOWING ORDER IS MADE PURSUANT TO THE
WRITTEN STIPULATION OF THE PARTIES:

I

The real estate broker license and license rights of
Respondent MONTY RAY OKKEN under the Real Estate Law (Part 1 of
Division 4 of the Business and Professions Code hereinafter
"Code") are hereby revoked.

However, Respondent shall be entitled to apply for and
be issued a restricted real estate broker license if Respondent
makes application therefor and pays to the Department of Real
Estate the appropriate fee for said license within ninety (90)
days of the effective date of the Order herein.

The restricted real estate broker license issued to
Respondent shall be subject to all of the provisions of Section
10156.7 of the Business and Professions Code and the following
limitations, conditions and restrictions imposed under authority
of Section 10156.6 of the Code:

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

B. The restricted license may be suspended prior to
hearing by Order of the Real Estate Commissioner on evidence
satisfactory to the Commissioner that Respondent has, after the
effective date of the Order herein, violated provisions of the

1 California Real Estate Law, the Subdivided Lands Law, Regulations
2 of the Real Estate Commissioner or conditions attaching to said
3 restricted license.

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

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

20 E. Respondent shall not be eligible for the issuance of
21 an unrestricted real estate license nor the removal of any of the
22 conditions, limitations or restrictions of the restricted license
23 until ^{wlf MRC} ~~at least~~ two (2) years has elapsed from the effective date
24 of the Order.

25 F. Respondent shall not be a designated officer for any
26 real estate corporation during the restricted period.
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II

1. Any restricted real estate broker license issued to Respondent MONTY RAY OKKEN, under the Real Estate Law is suspended for a period of thirty (30) days from the effective date any such license is issued; provided, however, that if Respondent petitions, said suspension shall be permanently stayed upon the terms and conditions of this paragraph:

(a) Respondent pays a monetary penalty pursuant to Section 10175.2 of the Code at the rate of \$83.33 for each day of said suspension stayed, for a total monetary penalty of \$2,500;

(b) Said payment shall be in the form of a cashier's check or certified check and payable to the Recovery Account of the Real Estate Fund. Said check must be delivered to the Department prior to the effective date of the Order in this matter;

(c) If Respondent fails to pay the monetary penalty in accordance with the terms of this paragraph of this Order, the Commissioner, may, without a hearing, order the immediate execution of all or any part of the 30 day stayed suspension, in which event the Respondent shall not be entitled to any repayment nor credit, prorated or otherwise, for money paid to the Department under the terms of this Order.

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Respondent MONTY RAY OKKEN shall pay, pursuant to
Section 10148 of the Business and Professions Code, the
Commissioner's reasonable cost for an audit to determine if
Respondent is operating in compliance with the Real Estate Law.
In calculating the amount of the Commissioner's reasonable costs,
the Commissioner may use the estimated average hourly salary for
all persons performing audits of real estate brokers, and shall
include an allocation for travel costs, including mileage, time to
and from the auditor's place of work, and per diem in the total
amount not to exceed ~~\$4,800~~ ^{\$2,500 MRO WR}

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

(b) If Respondent fails to pay, within forty-five
(45) days from receipt of the invoice specified above, the
Commissioner's reasonable costs for an audit to determine if
Respondent is operating in compliance with the Real Estate Law,
the Commissioner may order the indefinite suspension of
Respondent's real estate licenses and license rights. The
suspension shall remain in effect until payment is made in full,
or until Respondent enters into an agreement satisfactory to the
Commissioner to provide for such payment. The Commissioner may
impose further reasonable disciplinary terms and conditions upon
Respondent's real estate license and license rights as part of any
such agreement.

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DATED: 9-25-97

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ELLIOTT MAC LENNAN
Counsel for Complainant

* * * *

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

DATED: 10/14/97

Monty Ray Okken
MONTY RAY OKKEN Respondent

DATED: 10/14/97

W L Fischbeck
WILLIAM L. FISCHBECK, Esq.,
Attorney for Respondent

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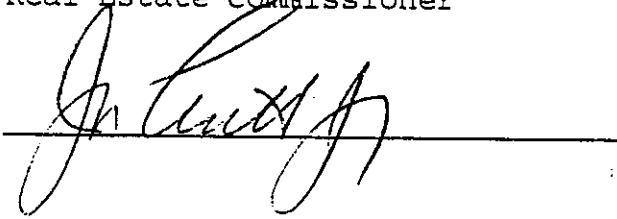
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The foregoing Stipulation and Agreement is hereby
adopted as my Decision and shall become effective at 12 o'clock
noon on December 10, 1997.

IT IS SO ORDERED 11/11, 1997.

JIM ANTT, JR.
Real Estate Commissioner



Sacto

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILE
SEP 26 1997
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of) Case No. H-27066 LA
) OAH No. L-9704175
GOLDEN PACIFIC FUNDING, INC.,)
SOUTHERN CALIFORNIA, INC., et al.,)
Respondent.)

By Laura B. Cro

NOTICE OF 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 Office of Administrative Hearings, 1350 Front Street, Room 6022, San Diego, California, on JANUARY 8 & 9, 1998, at the hour of 9:00 a.m. or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served upon you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of hearing.

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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: SEP 26 1997

DEPARTMENT OF REAL ESTATE

By: e. n. i.
ELLIOTT MACLENNAN, Counsel

cc: Golden Pacific Funding of Southern California, Inc.
Monty Ray Okken
Gregg A. Johnson, Esq.
William L. Fischbeck, Esq.
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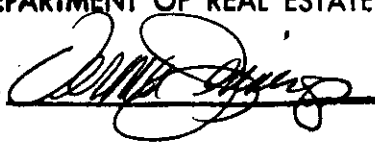
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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

FILED
MAY 30 1997
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of)
)
GOLDEN PACIFIC FUNDING OF)
SOUTHERN CALIFORNIA, INC., et al.,)
)
Respondents.)

Case No. H-27066 LA
OAH No. L-9704175

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, 1350 Front Street, Room 6022, San Diego, California, on September 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.

Dated: May 30, 1997.

cc: Golden Pacific Funding of
Southern California, Inc.
Monty Ray Okken
Gregg A. Johnson, Esq.
William L. Fischbeck, Esq.
Sacto.
OAH-SD/LA

DEPARTMENT OF REAL ESTATE

ELLIOTT MAC LENNAN, Counsel

*Sacto
flag*

ELLIOTT MAC LENNAN, Counsel
Department of Real Estate
107 South Broadway, Room 8107
Los Angeles, California 90012

(213) 897-3937

FILED
MAR 12 1997
DEPARTMENT OF REAL ESTATE

By *[Signature]*

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)	No. H-27066 LA
)	
GOLDEN PACIFIC FUNDING OF)	A C C U S A T I O N
SOUTHERN CALIFORNIA, INC.; and)	
MONTY RAY OKKEN, individually)	
and as designated officer of)	
Golden Pacific Funding of)	
Southern California, Inc.,)	
)	
Respondents.)	
)	

The Complainant, Thomas McCrady, a Deputy Real Estate Commissioner of the State of California, for cause of accusation against GOLDEN PACIFIC FUNDING OF SOUTHERN CALIFORNIA, INC.; and MONTY RAY OKKEN, individually and as designated officer of Golden Pacific Funding of Southern California, Inc. (herein "respondents") alleges as follows:

1.

The tern "the Regulations" as used herein refers to provisions of Title 10, Chapter 6, California Code of Regulations.

2.

1
2 The Complainant, Thomas McCrady, a Deputy Real Estate
3 Commissioner of the State of California, makes this Accusation
4 against respondents in his official capacity.

3.

5
6 Respondents are presently licensed and/or have
7 license rights under the Real Estate Law, Part 1 of Division 4
8 of the California Business and Professions Code (the Code).

4.

9
10 At all times mentioned herein, respondent GOLDEN
11 PACIFIC FUNDING OF SOUTHERN CALIFORNIA, INC. (GPFSCI), was and
12 now is licensed by the Department of Real Estate of the State
13 of California (the Department) as a corporate real estate
14 broker. At all times mentioned herein, GPFSCI was and now is
15 licensed as a corporate real estate broker by and through MONTY
16 RAY OKKEN as the designated officer and broker responsible
17 pursuant to the provisions of Section 10159.2(a) of the Code
18 for supervising the activities requiring a real estate license
19 conducted on behalf of GPFSCI by GPFSCI's officers and
20 employees.

5.

21
22 At all times mentioned herein, respondent MONTY RAY
23 OKKEN (OKKEN) was licensed by the Department as an individual
24 real estate broker and as the designated officer and broker of
25 GPFSCI. OKKEN was originally licensed by the Department as a
26 real estate broker on May 12, 1977. OKKEN became the
27 designated officer of GPFSCI on September 20, 1995, and

-2-

1 remained in that capacity until March 20, 1996.

2 6.

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

11 7.

12 At all times herein mentioned, respondents GPFSCI and
13 OKKEN engaged in the business of, acted in the capacity of,
14 advertised or assumed to act as real estate brokers for others
15 in the State of California within the meaning of Code Sections
16 10131(d) and 10131(e) whereby respondents solicited borrowers
17 or lenders for or negotiated loans or collected payments or
18 performed services for borrowers or lenders or note owners in
19 connection with loans secured directly or collaterally by liens
20 on real property, and respondents engaged in the business of,
21 acted in the capacity of, advertised or assumed to act as real
22 estate brokers for others wherein notes secured directly or
23 collaterally by liens on real property were bought, sold or
24 exchanged to investors for compensation. Further, respondents
25 conducted their own broker-controlled escrows of mortgage
26 loans.

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8.

At all times mentioned herein, in connection with the activities described in Paragraph 7, above, respondents accepted or received funds in trust (trust funds) from or on behalf of actual or prospective borrowers and lenders, and thereafter made disposition of such funds. Respondents maintained the following trust account into which they deposited certain of these funds:

"Golden Pacific Funding of
Southern California
Processing Trust Account
No. 08180-11842"
Bank of America
Mission Valley Branch
San Diego, California 92108

9.

On May 7, 1996, the Department completed two field audit examinations (Audit Nos. LA 950445 and LA 950519) of the books and records pertaining to the activities described in Paragraphs 7 and 8, above, for a period of time beginning on January 1, 1995, and ending on February 29, 1996, which revealed violations of the Code and the Regulations as set forth in the following paragraphs.

10.

With respect to the escrow trust funds referred to in Paragraph 8, it is alleged that GPFSCI and OKKEN:

(a) Permitted, allowed or caused a deficit to accumulate in the trust account which on February 29, 1996, was in the amount of \$8,500.00 in violation of Code Section 10145 and Regulation 2832.1. This shortage was caused by an

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investor's check returned from the bank for insufficient funds.
The same check was redeposited on March 1, 1996.

11.

The conduct of respondents GPFSCI and OKKEN,
described in Paragraph 10, above, violated the Code and
Regulations as set forth below:

<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
10(a)	Code Sections 10145 and 10159.2 and Regulation 2832.1

The foregoing violation constitutes cause for the suspension or
revocation of the real estate licenses and license rights of
respondents under the provisions of Section 10177(d) of the
Code.

12.

The audit also revealed that respondents GPFSCI and
OKKEN, through GPFSCI's loan servicer, Unified Mortgage
Service, Inc., charged expenses to borrowers in two loan
transactions, namely, the Raymond and Remedios Hicky Loan
#125006 (Loan #113004 and Loan #082006) in excess of the
maximum permissible amount allowable. This conduct constitutes
a violation of Code Sections 10242 and 10248.1 and is cause to
suspend or revoke their respective real estate licenses and
license rights under Code Sections 10177(d) and 10177(g).

13.

The audit moreover revealed that a trust deed and
note executed by Deccicio in transaction #026003 for the sum of
\$51,500.00 dated February 6, 1996, and recorded on

1 February 16, 1996, was recorded when the actual funds available
2 in escrow were short by \$13,800.00. Therefore, the actual
3 funds available to fund the \$51,500.00 loan were \$37,700.00.

4 14.

5 The audit also revealed that a trust deed dated
6 October 30, 1995, for the sum of \$13,500.00 in transaction
7 #105006 (Svane-Scoma) was recorded on December 11, 1995.
8 Moreover, the trust deed was recorded when the actual funds
9 available in escrow were short by \$2,500.00. Therefore, the
10 actual funds available to fund the \$13,500.00 loan was only
11 \$11,000.00.

12 15.

13 The audit also revealed that on February 26, 1996,
14 Milon Brock (Brock), a revoked salesperson and president of
15 GPFSCI on behalf of GPFSCI, executed a note assignment to
16 Richard and George Jeffrey in the amount of \$7,500.00. To
17 date, this assignment remains unrecorded. Moreover, no record
18 exists to show that funds were received from GPFSCI by which to
19 fund the Jeffrey loan.

20 16.

21 The audit further revealed that on March 7, 1996,
22 Brock, on behalf of GPFSCI, executed a note assignment to
23 Richard and Susan Poston in the amount of \$6,300.00. To date,
24 this assignment remains unrecorded. Moreover, no record exists
25 to show that funds were received from GPFSCI by which to fund
26 the Poston loan.

27 /

17.

1
2 The conduct of respondents GPFSCI and OKKEN, as set
3 forth in the investigative audit, to wit, by naming GPFSCI as
4 beneficiary of the loans described in Paragraphs 13 through 16,
5 without actually funding the loans; without documentation to
6 demonstrate that the trust deed assignments were actually
7 recorded; and to record trust deed assignments after the
8 assignee's funds were received and deposited into the escrow
9 trust account constitutes fraud and/or dishonest dealing. This
10 conduct and violation are cause to suspend or revoke the real
11 estate licenses and license rights of respondents GPFSCI and
12 OKKEN pursuant to Code Sections 10234, 10176(i) and 10177(g).

13 18.

14 The overall conduct, acts and omissions of GPFSCI on
15 the part of OKKEN, as officer designated by a corporate broker
16 licensee, constitute failure to exercise the reasonable
17 supervision and control over the licensed activities of GPFSCI
18 required by Code Section 10159.2 and is cause for the
19 suspension or revocation of the real estate license and license
20 rights of respondent OKKEN pursuant to the provisions of Code
21 Sections 10177(d) and 10177(h).

22 19.

23 The overall conduct, acts and omissions of GPFSCI on
24 the part of OKKEN, as officer designated by a corporate broker
25 licensee, constitute negligence and/or incompetence and is
26 cause for the suspension or revocation of the real estate
27 licenses and license rights of respondents OKKEN and GPFSCI

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1 pursuant to the provisions of Code Section 10177(g).

2 20.

3 Revoked salespersons, Albert Rogers Hadley, Jr.
4 (Hadley), and Milton L. Brock, on behalf of GPFSCI, negotiated
5 the Hugh R. Cobb (Cobb) loan transaction with respect to the
6 Cuerva investment property in Mira Mesa, California. Upon
7 solicitation by Hadley, Cobb delivered to Brock a \$9,232.07
8 check for the investment purchase of the Cuerva deed of trust.
9 Brock deposited Cobb's check into GPFSCI's escrow trust
10 account. This conduct of OKKEN constitutes a failure to
11 supervise GPFSCI and its revoked salespeople and further
12 constitutes negligence and/or incompetence and is cause for the
13 suspension or revocation of the real estate licenses and
14 license rights of respondents OKKEN and GPFSCI pursuant to the
15 provisions of Code Sections 10137, 10177(d), 10177(g) and
16 10177(h).

17
18 WHEREFORE, Complainant prays that a hearing be
19 conducted on the allegations of this Accusation and that upon
20 proof thereof, a decision be rendered imposing disciplinary
21 action against all licenses and license rights of respondents
22 GOLDEN PACIFIC FUNDING OF SOUTHERN CALIFORNIA, INC.; and MONTY
23 RAY OKKEN, individually and as designated officer of Golden
24 Pacific Funding of Southern California, Inc., under the Real

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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 12th day of March, 1997.


Deputy Real Estate Commissioner

cc: Golden Pacific Funding of
Southern California, Inc.
Monty Ray Okken
Sacto.
JF