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**FILED**  
JUL 30 2004

DEPARTMENT OF REAL ESTATE

By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	NO. H-27264 LA
	)	H-26260 LA
MANSOUR HOSSEINIYAR,	)	
	)	
Respondent.	)	

ORDER DENYING REINSTATEMENT OF LICENSE

On September 23, 1998, a Decision 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 or about October 20, 1998.

On or about April 25, 2000, Respondent petitioned for reinstatement of said license. An Order Denying Reinstatement of License was filed on May 18, 2001. Respondent's petition was denied pursuant to Section 2911(a) of Title 10, Chapter 6, California Code of Regulations ("Regulations"). It had been determined that due to the serious nature of the conduct which





1 III

2 The burden of proving rehabilitation rests with the  
3 petitioner (Feinstein v. State Bar (1952) 39 Cal. 2d 541).

4 A petitioner is required to show greater proof of honesty and  
5 integrity than an applicant for first time licensure. The proof  
6 must be sufficient to overcome the prior adverse judgment on the  
7 applicant's character (Tardiff v. State Bar (1980) 27 Cal. 3d  
8 395).

9 The Department has developed criteria in Regulation  
10 2911 to assist in evaluating the rehabilitation of an applicant  
11 for reinstatement of a license. Among the criteria relevant in  
12 this proceeding are:

13 2911(a) - A period longer than two (2) years is  
14 required if there is a history of substantially related acts.  
15 Due to Respondent's history of discipline and the factors set  
16 forth below, additional time is needed to assess Respondent's  
17 rehabilitation.

18 2911(k) - Correction of business practices.  
19 Respondent has not provided proof that he has taken action  
20 to correct his business practices.

21 2911(l) - Significant or conscientious involvement  
22 in community, church or social programs. Respondent has not  
23 provided proof of such involvement.  
24

25 ///

26 ///

27

1           2911 (n) (1) - Change in attitude from that which  
2 existed at the time of the conduct in question as evidenced  
3 by the testimony of Respondent. As part of the petition  
4 application process, Respondent was interviewed by a Deputy  
5 Real Estate Commissioner ("Deputy"). Respondent did not  
6 display a change in attitude. When the Deputy asked Respondent  
7 about his rehabilitation efforts, he provided conflicting  
8 statements.

9           2911 (n) (2) - Change in attitude from that which  
10 existed at the time of the conduct in question as evidenced  
11 by family, friends or others familiar with Respondent's previous  
12 conduct and his subsequent attitudes and behavioral patterns.  
13 Respondent has not provided proof from others of a change in  
14 attitude.

15           Given the fact that Respondent has not established  
16 that she has complied with Regulations 2911(a), 2911(k),  
17 2911(1), 2911(n) (1) and 2911(n) (2), I am not satisfied that  
18 Respondent is sufficiently rehabilitated to receive a real  
19 estate broker license.

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

This Order shall become effective at 12 o'clock noon  
on August 19, 2004.

DATED: July 27, 2004

JOHN R. LIBERATOR  
Acting Real Estate Commissioner

*John R. Liberator*

cc: Mansour Hosseiniyar  
3765 Calle Jazmin  
Calabasas, CA 91302-3040

*Sacto, Calif*

**FILED**  
MAY 18 2001  
DEPARTMENT OF REAL ESTATE

By *Laura B. Stone*

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of ) NO. H-27264 LA  
)  
MANSOUR HOSSEINIYAR, )  
)  
Respondent. )

ORDER DENYING REINSTATEMENT OF LICENSE

On September 23, 1998, a Decision 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 or about October 20, 1998.

On April 25, 2000, Respondent petitioned for reinstatement of said license and the Attorney General of the State of California has been given notice of the filing of the petition.

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///

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

6 I

7 On November 26, 1996, a Decision was rendered in  
8 Department of Real Estate case No. H-26260 LA. The Decision  
9 revoked the real estate broker license of Respondent, but granted  
10 Respondent the right to the issuance of a restricted real estate  
11 broker license, subject to a thirty (30) day suspension from date  
12 of issuance.

13 In the Decision which revoked Respondent's real estate  
14 broker license, there was a Determination of Issues made that  
15 there was cause to revoke Respondent's license for violation of  
16 Business and Professions Code ("Code") Section 10177(h). It had  
17 been found that while Respondent was the designated officer of a  
18 licensed real estate corporation, he failed to exercise  
19 reasonable supervision and control over the licensed activities  
20 of the corporation.

21 Said corporation license was revoked for violation of  
22 Code Section 10177(j). It had been found that the corporation,  
23 by and through it's agents, engaged in conduct which constituted  
24 an attempt to defraud a lender into making a mortgage loan on  
25 property to borrowers. The corporation, through it's agents, had  
26 furnished the lender with false information.

27 ///



II

1  
2 The Decision herein rendered on September 23, 1998,  
3 revoked Respondent's restricted real estate broker license, but  
4 granted Respondent the right to the issuance of another  
5 restricted real estate broker license.

6 In the Decision which revoked Respondent's real estate  
7 broker license, there was again a Determination of Issues made  
8 that there was cause to revoke Respondent's license for violation  
9 of Business and Professions Code ("Code") Section 10177(h). An  
10 audit examination had determined that while Respondent was the  
11 designated officer of another licensed real estate corporation,  
12 said corporation license was in violation of the Real Estate Law.  
13 Said audit had found violations of Code Section 10145 and  
14 Sections 2831.2 and 2832.1 of Title 10, Chapter 6, California  
15 Code of Regulations ("Regulations").

16  
17 .III

18 Respondent's real estate broker license was disciplined  
19 twice in two years. The serious nature of the conduct which led  
20 to the revocations of Respondent's real estate broker license and  
21 the fact that as a licensed real estate broker, Respondent would  
22 be responsible for supervision and overseeing real estate  
23 transactions, evidence that not enough time has passed to  
24 determine that Respondent is completely rehabilitated. This is  
25 cause to deny Respondent's petition pursuant to Regulation  
26 2911(a).

27 ///

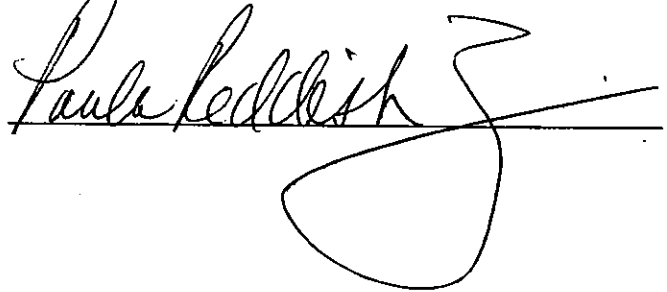
1                    NOW, THEREFORE, IT IS ORDERED that Respondent's  
2 petition for reinstatement of Respondent's real estate broker  
3 license is denied.

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

5                    JUN 7 2001

6                    DATED: May 14, 2001.

7                    PAULA REDDISH ZINNEMANN  
8                    Real Estate Commissioner

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24 cc: Mansour Hosseiniyar  
25        3765 Calle Jazmin  
26        Calabasas, CA 91302-3040  
27

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

FILED  
SEP 30 1998  
DEPARTMENT OF REAL ESTATE

By CRJ

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of )  
12 EQUAL FINANCIAL AND INVESTMENT ) NO. H-27264 LA  
13 CORPORATION, a corporation, dba ) L-1997070554  
14 Mercury Real Estate and )  
15 Pavilion Home Loan; and ) STIPULATION AND AGREEMENT  
16 MANSOUR HOSSEINIYAR, individually )  
17 and as designated officer of ) AFTER HEARING  
Equal Financial and Investment )  
Corporation, )  
Respondents. )

18 It is hereby stipulated by and between MANSOUR  
19 HOSSEINIYAR, individually and as designated officer of Equal  
20 Financial and Investment Corporation (hereinafter "Respondent"),  
21 and his attorney of record, Steven M. Sepassi, Esq., and the  
22 Complainant, acting by and through Chris Leong, Counsel for the  
23 Department of Real Estate, as follows for the purpose of  
24 settling and disposing of the Accusation filed on June 17, 1997.  
25 This case was heard before the Office Of Administrative Hearings  
26 on May 1, 1998. A Proposed Decision was rendered on May 15,  
27 1998. A Notice that the Proposed Decision was not adopted was



1 filed on June 11, 1998. The matter as to EQUAL FINANCIAL AND  
2 INVESTMENT CORPORATION, a corporation, dba Mercury Real Estate  
3 and Pavilion Home Loan, was handled separately.

4 1. All issues which were contested and all evidence  
5 which was presented by Complainant and Respondent at a formal  
6 hearing on the Accusation, which hearing was held in accordance  
7 with the provisions of the Administrative Procedure Act, shall  
8 instead and in place thereof be submitted solely on the basis of  
9 the provisions of this Stipulation and Agreement.

10 2. Respondent has received, read and understands the  
11 Statement to Respondent, the Discovery Provisions of the  
12 Administrative Procedure Act and the Accusation, filed by the  
13 Department of Real Estate in this proceeding.

14 3. On June 30, 1997, Respondent filed a Notice of  
15 Defense pursuant to Section 11505 of the Government Code for the  
16 purpose of requesting a hearing on the allegations in the  
17 Accusation. Respondent hereby freely and voluntarily withdraws  
18 said Notice of Defense. Respondent acknowledges that he  
19 understands that by withdrawing said Notice of Defense he will  
20 thereby waive his right to require the Commissioner to proceed  
21 in this matter in accordance with the provisions of the  
22 Administrative Procedures Act and that Respondent will waive his  
23 rights as set forth in the Administrative Procedure Act.

24 4. Respondent chooses not to contest the factual  
25 allegations in Paragraphs 1 through 15 of the Accusation, but to  
26 remain silent and understands that, as a result thereof, these  
27 factual statements, without being admitted or denied, will serve



1 as a prima facie basis for the disciplinary action stipulated to  
2 herein. The Real Estate Commissioner shall not be required to  
3 provide further evidence to prove such allegations.

4 5. It is understood by the parties that the Real  
5 Estate Commissioner may adopt the Stipulation and Agreement as  
6 his Decision in this matter, thereby imposing the penalty and  
7 sanctions on Respondent's real estate license and license rights  
8 as set forth in the "Order" below. In the event that the  
9 Commissioner in his discretion does not adopt the Stipulation  
10 and Agreement, it shall be void and of no effect, and Respondent  
11 shall retain the right to a hearing and proceeding on the  
12 Accusation under all the provisions of the Administrative  
13 Procedure Act and shall not be bound by any admission or waiver  
14 made herein.

15 6. The Order or any subsequent Order of the Real  
16 Estate Commissioner made pursuant to this Stipulation and  
17 Agreement shall not constitute an estoppel, merger or bar to any  
18 further administrative or civil proceeding by the Department of  
19 Real Estate with respect to any matters which were not  
20 specifically alleged to be causes for accusation in this  
21 proceeding.

22 DETERMINATION OF ISSUES

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

27 The acts and omissions of Respondent, described in

1 Paragraphs 1 through 15 of the Accusation, are cause for the  
2 suspension or revocation of all real estate licenses and license  
3 rights of Respondent under the provisions of Section 10177(h) of  
4 the Business and Professions Code.

5 ORDER

6 WHEREFORE, THE FOLLOWING ORDER is hereby made:

7 The present restricted real estate broker license and  
8 licensing rights of Respondent MANSOUR HOSSEINIYAR under the  
9 Real Estate Law are revoked; provided, however, a new restricted  
10 real estate broker license shall be issued to Respondent  
11 pursuant to Section 10156.5 of the Business and Professions Code  
12 if Respondent makes application therefor and pays to the  
13 Department of Real Estate the appropriate fee for the restricted  
14 license within 90 days from the effective date of this Decision.  
15 The restricted license issued to Respondent shall be subject to  
16 all of the provisions of Section 10156.7 of the Business and  
17 Professions Code and to the following limitations, conditions,  
18 and restrictions imposed under authority of Section 10156.6 of  
19 that Code:

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

25 2. The restricted license issued to Respondent may be  
26 suspended, prior to hearing by Order of the Real Estate  
27 Commissioner on evidence satisfactory to the Commissioner that



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

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

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

21 5. Respondent shall, within six months from the  
22 effective date of this Decision, take and pass the Professional  
23 Responsibility Examination administered by the Department  
24 including the payment of the appropriate examination fee. If  
25 Respondent fails to satisfy this condition, the Commissioner may  
26 order suspension of Respondent's license until Respondent passes  
27 the examination.

1                   6. Respondent shall not be the designated officer of  
2 a corporate real estate broker while he has a restricted  
3 license.

4  
5                   7. Any new restricted real estate broker license  
6 issued to Respondent is suspended for a period of sixty (60)  
7 days from the effective date of this Decision; provided, however  
8 that forty-five (45) days of the sixty (60) day suspension will  
9 be stayed for a period of one (1) year upon the following terms  
10 and conditions:

11                   (a) Respondent shall obey all laws, rules and  
12 regulations governing the rights, duties and responsibilities of  
13 a real estate licensee in the State of California; and

14                   (b) That no final subsequent determination be made,  
15 after hearing or upon stipulation, that cause for disciplinary  
16 action occurred within one (1) year of the effective date of  
17 this Decision. Should such a determination be made, the  
18 Commissioner may, in his discretion, vacate and set aside the  
19 stay order and reimpose all or a portion of the stayed  
20 suspension. Should no such determination be made, the stay  
21 imposed herein shall become permanent.

22                   8. The remaining fifteen (15) days of the sixty (60)  
23 day suspension shall be permanently stayed upon condition that:

24                   Respondent pays the Department's Recovery Account at  
25 the rate of \$100.00 for each day of said suspension, for a total  
26 monetary penalty of \$1,500.00 prior to the effective date of  
27 this Decision, pursuant to the provisions of Section 10175.2.





1 (a) Payment of the aforementioned monetary penalty  
2 shall be in the form of cashier's check or certified check, made  
3 payable to the Recovery Account of the Real Estate Fund.  
4 Payment must be made prior to the effective date of this  
5 Decision.

6 (b) The Commissioner, in exercising his discretion  
7 under Code Section 10175.2, agrees by adopting this Decision  
8 that it would not be against the public interest to permit such  
9 petition by Respondent to pay the aforesaid monetary penalty.

10 9. As a further condition of any new restricted real  
11 estate broker license issued, Respondent shall file a dismissal  
12 for the Writ of Mandate in the Superior Court of Los Angeles,  
13 Department 85, case number BS 043258, within 30 days after the  
14 effective date of this Decision.

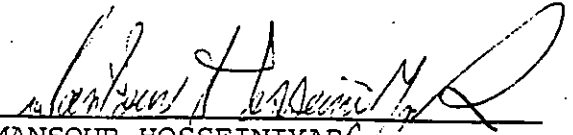
15  
16 DATED: 9/14/98 CHRIS LEONG  
17 CHRIS LEONG, ESQ.  
18 Counsel for Complainant

18 \* \* \*


19 I have read the Stipulation and Agreement, have  
20 discussed it with my counsel, and its terms are understood by me  
21 and are agreeable and acceptable to me. I understand that I am  
22 waiving rights given to me by the California Administrative  
23 Procedure Act (including but not limited to Sections 11506,  
24 11508, 11509 and 11513 of the Government Code), and I willingly,  
25 intelligently and voluntarily waive those rights, including the  
26 right of requiring the Commissioner to prove the allegations in  
27 the Accusation at a hearing at which I would have the right to

1 cross-examine witnesses against me and to present evidence in  
2 defense and mitigation of the charges.

3  
4 DATED: Sept. 10, 1998

  
MANSOUR HOSSEINIYAR,  
individually and as designated  
officer of Equal Financial and  
Investment Corporation  
Respondent.

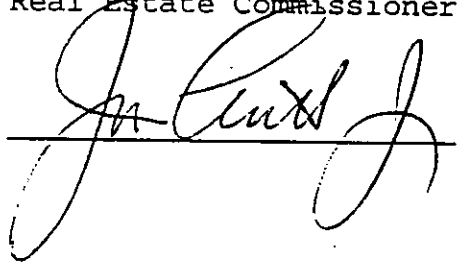
8 DATED: 9/10/98

  
STEVEN M. SEPASSI, ESQ.  
Counsel for Respondent  
Hosseiniyar

11 \* \* \*

12 The foregoing Stipulation and Agreement is hereby  
13 adopted as my Decision in this matter and shall become effective  
14 at 12 o'clock noon on October 20, 1998.

15 IT IS SO ORDERED 9/23/98

16 JIM ANTT, JR.  
17 Real Estate Commissioner  


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In accordance with Section 11517(c) of the Government Code of the State of California, the disposition of this case will be determined by me after consideration of the record herein including the transcript of the proceedings held on May 1, 1998, and any written argument hereafter submitted on behalf of Respondents and Complainant.

Written argument of Respondents to be considered by me must be submitted within 15 days after receipt of the transcript of the proceedings of May 1, 1998, at the Los Angeles office of the Department of Real Estate unless an extension of the time is granted for good cause shown.

Written argument of Complainant to be considered by me must be submitted within 15 days after receipt of the argument of Respondents at the Los Angeles office of the Department of Real Estate unless an extension of the time is granted for good cause shown.

DATED: 6/9, 1998

JIM ANTT, JR.  
Real Estate Commissioner



BEFORE THE  
DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation	)	Case No. H-27264 LA
Against:	)	
	)	OAH No. L-1997070554
EQUAL FINANCIAL AND INVESTMENT	)	
CORPORATION, a corporation, dba	)	
Mercury Real Estate and	)	
Pavilion Home Loan; and	)	
MANSOUR HOSSEINIYAR, individually	)	
and as designated officer of	)	
Equal Financial and Investment	)	
Corporation,	)	
	)	
Respondents.	)	

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PROPOSED DECISION

This matter came on regularly for hearing against respondent Mansour Hosseiniyar only before W.F. Byrnes, Administrative Law Judge of the Office of Administrative Hearings, at Los Angeles, California, on May 1, 1998.

(The license and license rights of respondent Equal Financial and Investment Corporation, a corporation, dba Mercury Real Estate and Pavilion Home Loan (hereinafter "EFIC") were revoked by default decision effective January 8, 1998.)

Chris Leong, Counsel, represented the complainant. The respondent appeared personally and was represented by Steven M. Sepassi, Attorney at Law.

Evidence having been received and the matter submitted, the Administrative Law Judge finds the following facts:

1

Thomas McCrady made the Accusation in his official capacity as a Deputy Real Estate Commissioner.

II

Until the revocation of its license and license rights effective January 8, 1998, EFIC was licensed by the Department as a corporate real estate broker.

III

A. At all times relevant to this Accusation, respondent Mansour Hosseiniyar was licensed as an unrestricted real estate broker, with license rights individually and as designated officer of EFIC.

B. On March 5, 1997, respondent Hosseiniyar was issued a restricted license pursuant to the Decision in Case No. H-26260 LA. At about the same time, he resigned as designated officer of EFIC and so notified the Department.

C. The Decision in Case No. H-26260 LA, restricting Hosseiniyar's license rights, has become final. There is, however, an appeal pending in the courts.

IV

At all times relevant to this Accusation, EFIC and Hosseiniyar acted as real estate brokers in the State of California within the meaning of Business and Professions Code section 10131(d), wherein they arranged, negotiated, processed, and consummated on behalf of others loans secured by interest in real property to the public for compensation or in expectation of compensation.

V

A. On or about December 18, 1996, the Department completed an audit of the activities of EFIC for the period January 1, 1994, through November 29, 1996.

B. During 1994 through 1996, in connection with their real estate business activities, EFIC and Hosseiniyar accepted funds intrust from or on behalf of borrowers and thereafter made disbursements of those funds. The funds were maintained in one little-used trust account at City National Bank known as Equal Financial and Investment Corp., dba Pavilion Home Loan Trust Account. The trust funds consisted only of relatively minor amounts of money for credit report and appraisal fees, and there was little activity in the account.

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VI

A. EFIC and Hosseiniyar failed to maintain monthly reconciliation records for those months in which there was activity in the trust account, in violation of Business and Professions Code section 10145 and Title 10, California Code of Regulations, section 2831.2 ("22 CCR 2831.2").

B. Without prior written consent of every owner of trust funds in the account, EFIC and Hosseiniyar allowed a shortage in the trust account as of November 29, 1996, in the amount of \$115.85 (all apparently due to bank service charges) in violation of Business and Professions Code section 10145 and 10 CCR 2832.1. On December 12, 1996, EFIC deposited \$200.00 into the account to cure the shortage.

VII

The violations described above constituted a failure by Hosseiniyar to supervise the licensed activities of EFIC as is required by Business and Professions Code section 10159.2.

VIII

There was no fraud, misappropriation, or harm to the public in this case. The amount of trust account shortage was minimal, was caused by inadvertence, and was promptly cured upon notice. Hosseiniyar does not now act as designated officer of any corporation, having learned to trust only himself, and he has recently taken a continuing education course in trust fund handling.

\* \* \* \* \*

Pursuant to the foregoing findings of fact, the following is the legal basis for the decision:

I

Cause exists for license discipline against respondent Hosseiniyar, as follows:

A. Pursuant to Business and Professions Code section 10177(d), by reason of Finding VI; and,

B. Pursuant to Business and Professions Code section 10177(h), by reason of Finding VII.


Upon consideration of all of the facts and circumstances herein, the public interest would not be served by the imposition of discipline in excess of a public reproof pursuant to Business and Professions Code section 495.

\* \* \* \* \*

WHEREFORE, THE FOLLOWING ORDER is hereby made.

Respondent Mansour Hosseiniyar is publicly reproofed by the Department for the causes hereinabove found.

Dated: 5-15-98

  
\_\_\_\_\_  
W.F. BYRNES  
Administrative Law Judge  
Office of Administrative Hearings

WFB:rfm

NOT REPRODUCED



SAC

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
)  
EQUAL FINANCIAL INVESTMENT )  
CORPORATION, a corporation, )  
dba Mercury Real Estate and )  
Pavilion Home Loan; and )  
MANSOUR HOSSEINIYAR, individually )  
and as designated officer of )  
Equal Financial and Investment )  
Corporation, )

Case No. H-27264 LA

OAH No. L-1997070554

FILED  
APR - 9 1998  
DEPARTMENT OF REAL ESTATE

Respondent(s)

By CS  
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 FRIDAY, MAY 1, 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.

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: April 9, 1998

By

CHRIS LEONG  
CHRIS LEONG, Counsel

cc: Mansour Hosseiniyar  
Steven M. Sepassi, Esq.  
Sacto.  
OAH

CEB

RE 501 (La Mac 11/92)



## II

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

## III

All further references to EFIC shall be deemed to refer to, in addition to EFIC, the officers, directors, employees, agents and real estate licensees employed by or associated with EFIC, who at all times herein mentioned were engaged in the furtherance of the business or operations of said parties and who were acting within the course and scope of their corporate authority and employment.

## IV

At all times mentioned herein, in Los Angeles County, California, EFIC, acted as a real estate broker in the State of California, within the meaning of Section 10131(d) of the Business and Professions Code (hereinafter "Code"), wherein it arranged, negotiated, processed, and consummated on behalf of others, loans secured by interest in real property to the public for compensation or in expectation of compensation.

## AUDIT

## V

On or about December 18, 1996, the Department completed an audit of the activities of Respondent EFIC, audit number LA 960193. The records of EFIC were reviewed for the period from January 1, 1994 through November 29, 1996. The results of that audit are set forth in Findings VI and VII.

## VI

During 1994 through 1996, in connection with its real estate business activities, Respondent accepted or received funds in trust (hereinafter "trust funds") from or on behalf of borrowers and thereafter made disbursements of such funds. These funds were maintained by Respondent in one trust account at City National Bank, 21800 Oxnard St., Woodland Hills, CA, account number 022-106759, known as Equal Financial and Investment Corp., dba Pavilion Home Loan Trust Account. (hereinafter "TA#1").

## VII

In connection with those activities and trust funds described in Findings V and VI, Respondent failed to maintain monthly reconciliation of records maintained pursuant to Section 2831 of Title 10, Chapter 6, California Code of Regulations (hereinafter "Regulations") with Section 2831.1 of the Regulations, in violation of Section 2831.2 of the Regulations and Section 10145 of the Code.

## VIII

Respondent violated Section 10145 of the Code and Regulation 2832.1 by disbursing or allowing the disbursement of funds from TA#1 without prior written consent of every principal who then was an owner of trust funds in said account wherein the disbursement reduced the balance of funds in TA#1, as of November 29, 1996, to an amount which was approximately \$115.85 less than the existing aggregate trust fund liability to all owners of said trust funds. On December 12, 1996, EFIC deposited \$200.00 into the account to cure the shortage.

### DETERMINATION OF ISSUES

#### I

The conduct of Respondent, in handling trust funds as alleged above, constitutes violation under Section 10145 of the Code and Sections 2831.2 and 2832.1 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.

#### II

The standard of proof applied was clear and convincing proof to a reasonable certainty.

ORDER

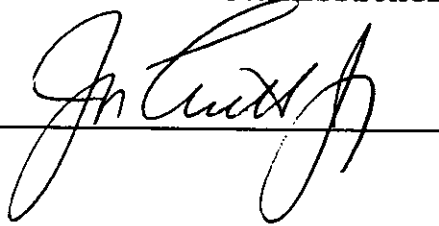
The license and license rights of Respondent, EQUAL FINANCIAL AND INVESTMENT CORPORATION, a corporation, dba Mercury Real Estate and Pavilion Home Loan, under the provisions of Part 1 of Division 4 of the Business and Professions Code, are revoked.

This Decision shall become effective at 12 o'clock noon on January 8, 1998.

DATED: \_\_\_\_\_

12/16/97

JIM ANTT, JR.  
Real Estate Commissioner

  
\_\_\_\_\_

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

4 (213) 897-3937

**FILED**  
AUG 21 1997  
DEPARTMENT OF REAL ESTATE

By CB

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \* \* \*

11	In the Matter of the Accusation of )	NO. H-27264 LA
12	<u>EQUAL FINANCIAL AND INVESTMENT</u> )	<u>DEFAULT ORDER</u>
13	<u>CORPORATION</u> , a corporation, )	
14	dba Mercury Real Estate and )	
15	Pavilion Home Loan; and )	
16	MANSOUR HOSSEINIYAR, individually )	
	and as designated officer of )	
	Equal Financial and Investment )	
	Corporation, )	
	Respondent(s). )	

17 Respondent, EQUAL FINANCIAL AND INVESTMENT  
18 CORPORATION, a corporation, having failed to file a Notice  
19 of Defense within the time required by Section 11506 of the  
20 Government Code, is now in default. It is, therefore, ordered  
21 that a default be entered on the record in this matter.

22 IT IS SO ORDERED 21 August 97

23 JIM ANTT, JR.  
24 Real Estate Commissioner

25 Randolph Brendia  
26 By: RANDOLPH BRENDIA  
27 Regional Manager

SAC

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
)  
EQUAL FINANCIAL INVESTMENT )  
CORPORATION, a corporation, )  
dba Mercury Real Estate and )  
Pavilion Home Loan; and )  
MANSOUR HOSSEINIYAR, individually )  
and as designated officer of )  
Equal Financial and Investment )  
Corporation, )

Case No. H-27264 LA

OAH No. L-1997070554

FILED  
AUG - 8 1997  
DEPARTMENT OF REAL ESTATE

Respondent(s)

By [Signature]

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, 107 South Broadway, Second Floor, Los Angeles, CA 90012 on WEDNESDAY, APRIL 8, 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.

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 8, 1997

By Robert E. Baker  
ROBERT E. BAKER, Attorney-in-Charge  
for CHRIS LEONG, Counsel

cc: Mansour Hosseiniyar  
Steven M. Sepassi, Esq.  
Sacto.  
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CEB

RE 501 (La Mac 11/92)

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CHRIS LEONG, Counsel  
Department of Real Estate  
107 South Broadway, Room 8107  
Los Angeles, CA 90012  
  
(213) 897-3937

**FILED**  
JUN 17 1997  
DEPARTMENT OF REAL ESTATE

By *C. B.*

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \* \* \*

In the Matter of the Accusation of	)	
EQUAL FINANCIAL AND INVESTMENT	)	NO. H-27264 LA
CORPORATION, a corporation,	)	<u>A C C U S A T I O N</u>
dba Mercury Real Estate and	)	
Pavilion Home Loan; and	)	
MANSOUR HOSSEINIYAR, individually	)	
and as designated officer of	)	
Equal Financial and Investment	)	
Corporation,	)	
	)	
Respondents.	)	

The Complainant, Thomas McCrady, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against EQUAL FINANCIAL AND INVESTMENT CORPORATION, a corporation, dba Mercury Real Estate and Pavilion Home Loan (hereinafter "EFIC"); and MANSOUR HOSSEINIYAR, individually and as designated officer of Equal Financial and Investment Corporation (hereinafter "HOSSEINIYAR") (hereinafter sometimes collectively referred to as "Respondents"), is informed and alleges as follows:

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1.

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

2.

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

3.

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

4.

At all times, HOSSEINIYAR has been licensed by the Department as a restricted real estate broker. He has license rights individually and as the designated officer of EFIC. At all times, HOSSEINIYAR was responsible for the supervision and control of the activities conducted on behalf of EFIC, by its officers and employees as necessary to secure full compliance with the Real Estate Law as set forth in Section 10159.2 of the Business and Professions Code (hereinafter "Code").

5.

All further references to EFIC shall be deemed to refer to, in addition to EFIC, the officers, directors, employees, agents and real estate licensees employed by or associated with EFIC, who at all times herein mentioned were engaged in the furtherance of the business or operations of said



1 parties and who were acting within the course and scope of their  
2 corporate authority and employment.

3 6.

4 At all times mentioned herein, in Los Angeles County,  
5 California, EFIC and HOSSEINIYAR, acted as real estate brokers  
6 in the State of California, within the meaning of Section  
7 10131(d) of the Code, wherein they arranged, negotiated,  
8 processed, and consummated on behalf of others, loans secured by  
9 interest in real property to the public for compensation or in  
10 expectation of compensation.

11 AUDIT

12 7.

13 On or about December 18, 1996, the Department  
14 completed an audit of the activities of Respondents EFIC and  
15 HOSSEINIYAR, audit number LA 960193. The records of EFIC were  
16 reviewed for the period from January 1, 1994 through  
17 November 29, 1996. The results of that audit are set forth in  
18 Paragraphs 8 and 9.

19 8.

20 During 1994 through 1996, in connection with their  
21 real estate business activities, Respondents accepted or  
22 received funds in trust (hereinafter "trust funds") from or on  
23 behalf of borrowers and thereafter made disbursements of such  
24 funds. These funds were maintained by Respondents in one trust  
25 account at City National Bank, 21800 Oxnard St., Woodland Hills,  
26 CA, account number 022-106759, known as Equal Financial and  
27 Investment Corp., dba Pavilion Home Loan Trust Account



1 (hereinafter "TA#1").

2 9.

3 In connection with those activities and trust funds  
4 described in Paragraphs 7 and 8, Respondents failed to maintain  
5 monthly reconciliation records, in violation of Section 2831.2  
6 of the Regulations and Section 10145 of the Code.

7 10.

8 Respondents violated Section 10145 of the Code and  
9 Regulation 2832.1 by disbursing or allowing the disbursement of  
10 funds from TA#1 without prior written consent of every principal  
11 who then was an owner of trust funds in said account wherein the  
12 disbursement reduced the balance of funds in TA#1, as of  
13 November 29, 1996, to an amount which was approximately \$115.85  
14 less than the existing aggregate trust fund liability to all  
15 owners of said trust funds. On December 12, 1996, EFIC  
16 deposited \$200.00 into the account to cure the shortage.

17 PRIOR DISCIPLINE

18 11.

19 On or about August 3, 1995, an Accusation, number  
20 H-26260 LA, was filed against Respondent HOSSEINYAR. This  
21 Accusation was amended on August 27, 1996. The Proposed  
22 Decision dated November 4, 1996, was adopted by the Commissioner  
23 on November 26, 1996. At this time, the matter is still pending  
24 on appeal.

25 ///

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1 FIRST CAUSE OF ACCUSATION

2 (Violation by Respondents of Section 10145 of the Code and  
3 Sections 2831.2 and 2832.1 of the Regulations)

4 12.

5 As a First Cause of Accusation, Complainant  
6 incorporates herein by this reference the Preamble and each of  
7 the allegations in Paragraphs 1 through 11, herein above.

8 13.

9 The conduct of Respondents, in handling trust funds as  
10 alleged in Paragraphs 7 through 11, constitutes violation under  
11 Section 10145 of the Code and Sections 2831.2 and 2832.1 of the  
12 Regulations. Said conduct is cause pursuant to Section 10177(d)  
13 of the Code for the suspension or revocation of all licenses and  
14 license rights of Respondents under Real Estate Law.

15 SECOND CAUSE OF ACCUSATION

16 (Violation by Respondent HOSSEINIYAR of Sections 10159.2 and  
17 10177(h) of the Code)

18 14.

19 As a Second Cause of Accusation, Complainant  
20 incorporates herein by this reference the Preamble and each of  
21 the allegations in Paragraphs 1 through 11, herein above.

22 15.

23 The conduct of Respondent HOSSEINIYAR, in allowing  
24 EFIC to violate Section 10145 of the Code and Sections 2831.2  
25 and 2832.1 of the Regulations, as described herein above,  
26 constitutes a failure to supervise. Said conduct is cause for  
27 the suspension or revocation of all licenses and license rights



1 of Respondent HOSSEINIYAR, under Real Estate Law, pursuant to  
2 Sections 10159.2 and 10177(h) of the Code.

3 WHEREFORE, Complainant prays that a hearing be  
4 conducted on the allegations of this Accusation and that upon  
5 proof thereof, a decision be rendered imposing disciplinary  
6 action against all licenses and license rights of  
7 Respondents, EQUAL FINANCIAL AND INVESTMENT CORPORATION, a  
8 corporation, dba Mercury Real Estate and Pavilion Home Loan;  
9 and MANSOUR HOSSEINIYAR, individually and as designated  
10 officer of Equal Financial and Investment Corporation, under  
11 the Real Estate Law (Part 1 of Division 4 of the Business and  
12 Professions Code), and for such other and further relief as  
13 may be proper under other applicable provisions of law.

14 Dated at Los Angeles, California  
15 this 17th day of June, 1997.

18 THOMAS McCRADY

19 Deputy Real Estate Commissioner

20  
21  
22  
23 cc: Equal Financial and Investment Corporation  
24 Mansour Hosseiniyar  
25 Sacto.  
26 LA Audit Section  
27 AS

