

1 Department of Real Estate  
2 107 South Broadway, Room 8107  
3 Los Angeles, California 90012  
4  
5 (213) 897-3937  
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**FILED**  
JAN -7 1999  
DEPARTMENT OF REAL ESTATE

By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 TO: ) NO. H-27973 LA  
12 )  
13 PINE TREE TORRANCE LP, a ) ORDER TO DESIST  
14 California Partnership; ) AND REFRAIN  
15 NEKO KIMON DEFTERIOS; and )  
16 DALE DAVID MARKS, doing ) (B & P Code § 11019)  
17 business as The Prudential )  
18 Dale Marks Realtors. )

16 RE: TRACT NO. 42692  
17 "PINE TREE CONDOS, PHASE 1"  
18 LOS ANGELES COUNTY, CALIFORNIA  
DRE FILE NO: 067574LA

19 The Real Estate Commissioner of the State of California  
20 (hereinafter "Commissioner") has caused an investigation to be  
21 made of your activities of selling or offering to sell units,  
22 lots or parcels in a subdivision as defined in Sections 11000  
23 and 11004.5 of the Business and Professions Code of the State  
24 of California (hereinafter "Code") and based upon the findings  
25 of that investigation, as set forth below, has determined that  
26 you have violated, or caused the violation of, or failed to  
27 comply with, Code Sections 11010 and 11018.2.

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I

You, PINE TREE TORRANCE LP; a California Partnership (hereinafter "PINE TREE TORRANCE LP"), are not now and have never been licensed by the Department of Real Estate of the State of California (hereinafter "Department"). Your partners are Provident Financial Services, Inc., a Delaware corporation, and PREM, Inc., a Delaware corporation. NEKO KIMON DEFTERIOS is the President of Provident Financial Services, Inc., and DALE DAVID MARKS, the President of Prem, Inc.

II

You, NEKO KIMON DEFTERIOS (hereinafter "DEFTERIOS"), and you, DALE DAVID MARKS (hereinafter "MARKS"), at all times material herein were licensed by the Department as real estate brokers.

III

All further references herein to "you", unless otherwise specified, include the parties described in Paragraphs I and II, above, and also include the officers, directors, partners, agents, employees and real estate licensees employed by or associated with said parties and who at all times material herein were engaged in the furtherance of the business or operations of said parties and who were acting within the course and scope of their authority and employment.

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VII

On or about November 7, 1997, Pinetree Torrance Ltd. conveyed twenty-two (22) additional units in the Subdivision to you, PINE TREE TORANCE LP. Thereafter, you, PINE TREE TORRANCE LP, did not apply for or obtain a public report from the Department covering the Subdivision.

VIII

Thereafter, you solicited prospective purchasers, offered for sale and/or sold units, lots or parcels in the Subdivision, including but not necessarily limited to the units offered and sold on or about the dates tabulated below to the purchasers tabulated below:

<u>Date</u>	<u>Purchaser</u>	<u>Units</u>
10/16/97	James and Joan Schmidt	73, 76, 78, 80
10/16/97	Neil and Teresa Weiner	7, 16
11/7/97	Daniel and Barbara Bomgren	43, 45, 47
11/7/97	Michelle Prior	65, 67, 68

VIII

You have offered for sale and/or sold units, lots or parcels in the Subdivision without first filing an application for and obtaining a public report from the Department covering the Subdivision, in violatation of Code Sections 11010 and 11018.2.

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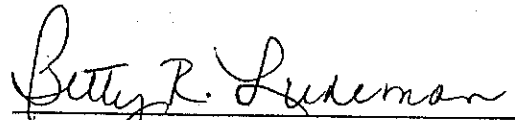
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1 NOW, THEREFORE, YOU, PINE TREE TORRANCE LP, A  
2 CALIFORNIA PARTNERSHIP; YOU, NEKO KIMON DEFTERIOS; AND YOU,  
3 DALE DAVID MARKS, AND YOUR OFFICERS, DIRECTORS, PARTNERS, AGENTS,  
4 EMPLOYEES AND SUCCESSORS AND ASSIGNS ARE HEREBY ORDERED TO DESIST  
5 AND REFRAIN from selling, exchanging or leasing, or offering for  
6 sale, exchange or lease, or soliciting purchasers or lessees of,  
7 or negotiating for sale, exchange or lease, any and all units,  
8 lots or parcels in the Subdivision, or any subdivision in the  
9 State of California, until you have obtained a subdivision public  
10 report from the Department covering the subdivision which  
11 authorizes the sale, exchange or lease of said subdivided lands.

12 DATED: December 30, 1998.

13 JIM ANTT, JR.  
14 Real Estate Commissioner

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16 BY: Betty R. Ludeman  
17 Assistant Commissioner  
18  
19

20 cc: Pine Tree Torrance LP  
21 2424 Sepulveda Blvd., #G  
Torrance, CA 90501

22 Neko Kimon Defterios  
23 P. O. Box 876  
Palos Verdes Estates, CA 90274

24 Dale David Marks  
25 2424 Sepulveda Blvd., #G  
Torrance, CA 90501

26 DA:AS  
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