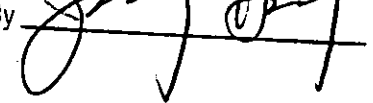


FILED
JUL 14 2000

DEPARTMENT OF REAL ESTATE

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

By 

* * * * *

In the Matter of the Accusation of)	No. H-28463 LA
)	
J DIAMOND AND ASSOCIATES, INC.,)	
and WALTER J. DENNISON,)	
)	
Respondents.)	

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on June 21, 2000, and the findings of facts set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence

FINDINGS OF FACT

I

On March 30, 2000, Thomas McCrady made the Accusation in his official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed, by certified mail, to Respondent's last known mailing address on file with the Department on March 30, 2000.

On June 21, 2000, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

II

J DIAMOND AND ASSOCIATES, INC. (hereinafter "Respondent") is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (hereinafter "Code").

III

At all times herein mentioned, Respondent J DIAMOND AND ASSOCIATES, INC. was licensed by the Department of Real

Estate of the State of California as a corporate real estate broker.

IV

Respondent violated Section 10145(a) of the Code by failing to maintain trust funds belonging to James K. Matlock resulting from a loan on property located at 3366 Cerritos Avenue, Signal Hill, California, in the amount of \$1,115, in a real estate broker trust account until disbursed in accordance with instructions from the persons entitled to the funds; or to disburse said funds according to Matlock's instructions.

DETERMINATION OF ISSUES

I

The conduct of Respondent J DIAMOND AND ASSOCIATES, INC., as alleged above, was in violation of Section 10145(a) of the Code, and subjects its real estate licenses and license rights to suspension or revocation pursuant to Section 10177(d) of the Code.

II

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

ORDER

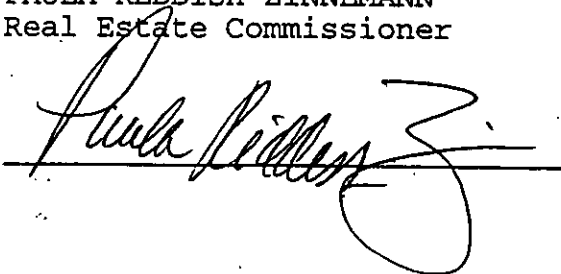
All licenses and license rights of Respondent J DIAMOND AND ASSOCIATES, INC., under the provisions of Part 1 of Division 4 of the Business and Professions Code are revoked.

The Accusation filed against respondent WALTER J. DENNISON is hereby dismissed.

This Decision shall become effective at 12 o'clock noon on August 3rd., 2000

DATED: July 6, 2000

PAULA REDDISH ZINNEMANN
Real Estate Commissioner



1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013

4 (213) 576-6982

FILED
JUN 21 2000
DEPARTMENT OF REAL ESTATE

By K. Heberholt

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 In the Matter of the Accusation of) No. H-28463 LA
12 J. DIAMOND AND ASSOCIATES, INC.,) DEFAULT ORDER
13 Respondent.)
14 _____)

15 Respondent, J. DIAMOND AND ASSOCIATES, INC., having
16 failed to file a Notice of Defense within the time required by
17 Section 11506 of the Government Code, is now in default. It is,
18 therefore, ordered that a default be entered on the record in
19 this matter.

20 IT IS SO ORDERED

21st of June 2000

21 PAULA REDDISH ZINNEMANN
22 Real Estate Commissioner

23 By:

Randolph Brendia
24 RANDOLPH BRENDIA
25 Regional Manager
26
27

1 JAMES R. PEEL, Counsel
2 State Bar No. 47055
3 Department of Real Estate
4 320 West Fourth Street, Suite 350
5 Los Angeles, CA 90013-1105
6
7 Telephone: (213) 576-6982
8 -or- (213) 576-6913 (Direct)
9

FILED
MAR 30 2000
DEPARTMENT OF REAL ESTATE

By CS

10 BEFORE THE DEPARTMENT OF REAL ESTATE
11 STATE OF CALIFORNIA

12 * * * *

13 In the Matter of the Accusation of) NO. H-28463 LA
14 J DIAMOND AND ASSOCIATES, INC.)
15 and WALTER J. DENNISON,) ACCUSATION
16 Respondent(s).)

17 The Complainant, Thomas McCrady, a Deputy Real
18 Estate Commissioner of the State of California, for cause
19 of Accusation against J DIAMOND AND ASSOCIATES, INC. and
20 WALTER J. DENNISON, alleges as follows:

21 I

22 The Complainant, Thomas McCrady, acting in his
23 official capacity as a Deputy Real Estate Commissioner of the
24 State of California makes this Accusation against J DIAMOND
25 AND ASSOCIATES, INC. and WALTER J. DENNISON.

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II

J DIAMOND AND ASSOCIATES, INC. and WALTER J. DENNISON (hereinafter "Respondents") are presently licensed and/or have license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (hereinafter "Code").

III

At all times herein mentioned, Respondent J DIAMOND AND ASSOCIATES, INC. was licensed by the Department of Real Estate of the State of California as a corporate real estate broker, and Respondent WALTER J. DENNISON was licensed as the designated broker officer of said corporation, and ordered, authorized or participated in the illegal conduct of Respondent J DIAMOND AND ASSOCIATES, INC., as alleged in this Accusation.

IV

Respondents violated Section 10145(a) of the Code by failing to maintain trust funds belonging to James K. Matlock resulting from a loan on property located at 3366 Cerritos Avenue, Signal Hill, California, in the amount of \$1,115.00, in a real estate broker trust account until disbursed in accordance with instructions from the persons entitled to the funds; or to disburse said funds according to Matlock's instructions.

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3 The conduct of Respondents J DIAMOND AND ASSOCIATES,
4 INC. and WALTER J. DENNISON, as alleged above, was in
5 violation of Section 10145(a) of the Code, and subjects their
6 real estate licenses and license rights to suspension or
7 revocation pursuant to Section 10177(d) of the Code.

8 WHEREFORE, Complainant prays that a hearing be
9 conducted on the allegations of this Accusation and that upon
10 proof thereof, a decision be rendered imposing disciplinary
11 action against all licenses and license rights of Respondent,
12 J DIAMOND AND ASSOCIATES, INC. and WALTER J. DENNSION, under
13 the Real Estate Law (Part 1 of Division 4 of the Business and
14 Professions Code), and for such other and further relief as
15 may be proper under other applicable provisions of law.

16 Dated at Los Angeles, California
17 this 30th day of March, 2000.

18
19 THOMAS MCCRADY
20 Deputy Real Estate Commissioner

21
22
23
24
25 cc: J Diamond and Associates, Inc.
26 Walter J. Dennison
27 Thomas McCrady
Sacto.
CW