

1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013-1105

4 (213) 576-6982

FILED
APR 20 2000
DEPARTMENT OF REAL ESTATE

By 

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 To:	)	No. H-28516 LA
	)	
12 JONATHAN L. KENNEDY,	)	<u>ORDER TO DESIST</u>
13 doing business as	)	
J L Kennedy Enterprises and	)	<u>AND REFRAIN</u>
14 Kennedy Real Estate Management.	)	

15 The Real Estate Commissioner of the State of
16 California (hereinafter "Commissioner") has caused an
17 investigation to be made of your activities as a real estate
18 broker and based upon the findings of that investigation, as
19 set forth below, is of the opinion that you have violated
20 Section 10145 of the Business and Professions Code (hereinafter
21 "Code") and Sections 2831, 2831.2 and 2832.1 of title 10,
22 Chapter 6, California Code of Regulations (hereinafter
23 "Regulations").

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I

At all times material herein, you, JONATHAN L. KENNEDY, doing business as J L Kennedy Enterprises and Kennedy Real Estate Management, were and now are licensed by the Department of Real Estate of the State of California (hereinafter "Department") as a real estate broker.

II

All further references to "you" include the party identified in Paragraph I, above, and also include the employees, agents and real estate licensees employed by or associated with said party and who at all times herein mentioned were engaged in the furtherance of the business or operations of said party and who were acting within the course and scope of their authority and employment.

III

At all times herein mentioned, you engaged in the business of, acted in the capacity of, advertised or assumed to act as a real estate broker in the State of California, within the meaning of Code Section 10131(b) including the operation and conduct of a property management business with the public, wherein you leased or rented or offered to lease or rent, or placed for rent, or solicited listings of places for rent, or solicited for prospective tenants, or negotiated the sale, purchase or exchange of leases on real property, or on a business opportunity, or collected rents from real property, or improvements thereon, or from business opportunities.

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IV

On or about October 26, 1999, the Department completed an examination of your books and records, pertaining to the activities described in Paragraph III, above, covering a period from August 1, 1998, through August 31, 1999, which examination revealed violations of the Code and of the Regulations as set forth below.

V

The examination described in Paragraph IV, above, determined that, in connection with the activities described in Paragraph III, above, you accepted or received funds including funds in trust ("trust funds") from or on behalf of actual or prospective parties to transactions handled by you and thereafter made deposit or disbursement of such funds. From time to time herein mentioned, said trust funds were deposited and/or maintained by you in bank accounts, including but not necessarily limited to Account No. 0051061596, known as the "Kennedy Real Estate Management Trust Account" (hereinafter "Trust Account"), at Antelope Valley Bank located at 831 West Lancaster Boulevard, Lancaster, California.

VI

In the course of activities described in Paragraphs III and V, and during the examination period described in Paragraph IV, you acted in violation of the Code and the Regulations in that:

(a) You caused, permitted and/or allowed, the withdrawal or disbursement of trust funds from the Trust



1 Account thereby reducing the account balance in the account to
2 an amount approximately \$801.29 less than your aggregate trust
3 fund liability to all owners of the trust funds without prior
4 written consent of every principal who then was an owner of
5 funds in the account, in violation of Code Section 10145 and
6 Regulation 2832.1;

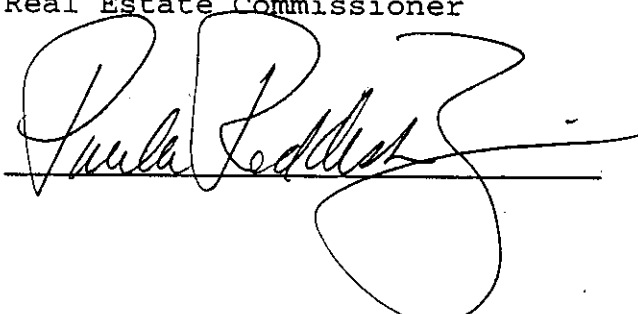
7 (b) You failed to maintain a complete and accurate
8 columnar record for the Trust Account, in violation of
9 Regulation 2831;

10 (c) You failed to maintain an adequate or accurate
11 monthly reconciliation record for the Trust Account, in
12 violation of Regulation 2831.2.

13
14 NOW, THEREFORE, YOU, JONATHAN L. KENNEDY, ARE ORDERED
15 TO DESIST AND REFRAIN from engaging in any activity within the
16 meaning of Code Section 10131 unless and until you are in
17 compliance with Code Sections 10145 and Regulations 2831,
18 2831.2 and 2832.1.

19 DATED: April 10, 2000.

20 PAULA REDDISH ZINNEMANN
21 Real Estate Commissioner

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23
24

25 cc: Jonathan L. Kennedy
26 Post Office Box 2957
27 Lancaster, CA 93539-2957

TVL:PM

