

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

4 (213) 576-6982

FILED
APR 24 2001
DEPARTMENT OF REAL ESTATE

By Laura B. Jones

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

11 To:)	No. H- 29034 LA
)	
12 SKYLINE FINANCIAL CORPORATION)	<u>ORDER TO DESIST</u>
13 and ALAN BEN-PORAT)	
)	<u>AND REFRAIN</u>

14
15 The Real Estate Commissioner of the State of
16 California has caused an investigation to be made of your
17 activities as a real estate broker, and based on the findings of
18 that investigation, is of the opinion that SKYLINE FINANCIAL
19 CORPORATION and ALAN BEN-PORAT have violated Sections 10145(a),
20 and 10240 of the Business and Professions Code (hereinafter
21 Code), as well as Regulations 2831, 2831.1, 2831.2, 2832, and
22 2835 (all references herein to Regulations refer to California
23 Code of Regulations, Title 10, Chapter 6, hereinafter the
24 Regulations).

25 I

26 That at all times herein mentioned, you, SKYLINE
27 FINANCIAL CORPORATION, were licensed by the Department of Real

1 Estate of the State of California (hereinafter Department) as a
2 corporate real estate broker and ALAN BEN-PORAT was licensed as
3 the designated officer of said corporation.

4 II

5 At all times herein mentioned, you, SKYLINE FINANCIAL
6 CORPORATION, on behalf of others in expectation of compensation,
7 engaged in the business, acted in the capacity of, advertised or
8 assumed to act as a real estate broker in the State of
9 California within the meaning of Section 10131(d) of the Code,
10 including soliciting borrowers and lenders and negotiating loans
11 secured directly by liens on real property.

12 III

13 During 1999 and 2000, in connection with the aforesaid
14 real estate brokerage activities, you, SKYLINE FINANCIAL
15 CORPORATION, accepted or received funds from borrowers and
16 lenders and thereafter made disbursements of such funds.

17 IV

18 In connection with your activities as a real estate
19 broker, as described above, you, SKYLINE FINANCIAL CORPORATION
20 and ALAN BEN-PORAT acted in violation of the Real Estate Law as
21 follows:

22 1. Violated Regulation 2832 by maintaining as of
23 March 31, 2000, in trust account No. 1891137935 a shortage of
24 \$111.98.

25 2. Violated Regulation 2835 by maintaining as of
26 March 31, 2000, in trust account No. 0040-606742 funds belonging
27 to respondents in the amount of \$465.19 which amount exceeded
the \$200 permitted by Regulation 2835.

1 3. Violated Regulation 2831 by maintaining control
2 records that were not complete and accurate. A daily balance
3 was not always maintained. The date funds were received was
4 sometimes missing.

5 4. Violated Regulation 2831.1 by maintaining separate
6 records that were not complete and accurate. A daily balance
7 was not always maintained. The date funds were received, the
8 date of disbursement, amount disbursed, and to whom disbursed
9 was sometimes missing.

10 5. Violated Regulation 2831.2 by not maintaining
11 monthly reconciliations reconciling the control record balances
12 with the separate record balances.

13 6. Violated Section 10240 in that mortgage loan
14 disclosure statements were not always signed by the broker or
15 its representative and the borrowers.

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NOW, THEREFORE, YOU, SKYLINE FINANCIAL CORPORATION AND
ALAN BEN-PORAT, ARE ORDERED TO DESIST AND REFRAIN from
performing any and all activities for which a real estate broker
license is required until you comply with all provisions of the
Real Estate Law as discussed in this Order.

DATED: April 16, 2001

PAULA REDDISH ZINNEMANN
Real Estate Commissioner



cc: Skyline Financial Corporation
Alan Ben-Porat
15928 Ventura Blvd, Ste. 110
Encino, CA 91436

JRP:JP:kw