



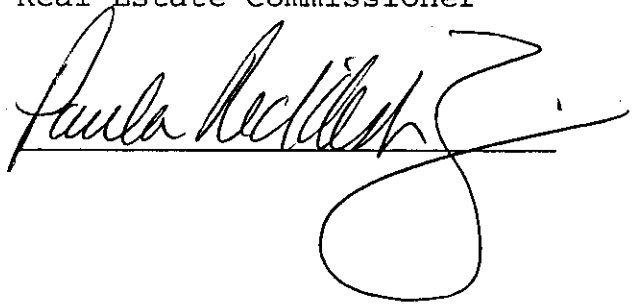
1 Chapter 6, California Code of Regulations.

2 Good cause has been shown why the said Desist and  
3 Refrain Order should be vacated.

4 Now, therefore, the Order to Desist and Refrain issued  
5 to Respondents on May 21, 2001, is vacated.

6 IT IS SO ORDERED this 24<sup>th</sup> day of July, 2001.

7  
8 PAULA REDDISH ZINNEMANN  
Real Estate Commissioner

9  
10   
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

1 CHRIS LEONG, Counsel (SBN 141079)  
2 Department of Real Estate  
3 320 West Fourth Street, Suite 350  
4 Los Angeles, California 90013-1105  
5 (213) 576-6982  
6 (213) 576-6910 (Direct)

FILED  
JUN 28 2001  
DEPARTMENT OF REAL ESTATE

By C3

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \* \*

11 To: )  
12 SECURITY BANCORP, ) DRE NO. H-29064 LA  
13 a corporation, formerly ) OAH NO. L-2001060352  
14 Chase Wholesale Funding Inc. ) NOTICE OF HEARING ON  
15 and REBECCA LYNN URIBE, ) ORDER TO DESIST AND REFRAIN  
16 individually and as )  
17 designated officer of )  
18 Security Bancorp. )

17 On May 21, 2001, the Real Estate Commissioner of  
18 the State of California issued her Order directing the above-  
19 named party to desist and refrain from certain alleged  
20 activities.

21 SECURITY BANCORP and REBECCA LYNN URIBE made a request  
22 on June 12, 2001, for hearing pursuant to Section 10086 of the  
23 Business and Professions Code of the State of California.

24 YOU ARE HEREBY NOTIFIED that a hearing on the Order  
25 to Desist and Refrain will be held before the Department of  
26 Real Estate at the Office of Administrative Hearings, 320 West  
27 Fourth Street, Suite 630, Los Angeles, California, on Wednesday,

1 July 11, 2001, commencing at 9:00 a.m., upon the matters  
2 contained in the Order to Desist and Refrain filed on  
3 May 21, 2001.

4 You may be present at the hearing and may be  
5 represented by counsel, but you are neither required to be  
6 present at the hearing, nor are you required to be represented  
7 by counsel.

8 You may present any relevant evidence and will be  
9 given full opportunity to cross-examine all witnesses  
10 testifying against you.

11 DATED: June 28, 2001.

12 PAULA REDDISH ZINNEMANN  
13 Real Estate Commissioner

14 By: Chris Leong  
15 CHRIS LEONG, Counsel

16  
17  
18  
19  
20  
21  
22  
23  
24  
25 cc: Security Bancorp  
26 Rebecca Lynn Uribe  
27 Sacto.  
OAH

1 CHRIS LEONG, Counsel (SBN 141079)  
2 Department of Real Estate  
3 320 West Fourth Street, Suite 350  
4 Los Angeles, CA 90013-1105

5 Telephone: (213) 576-6982  
6 -or- (213) 576-6910 (Direct)

FILED  
MAY 21 2001  
DEPARTMENT OF REAL ESTATE

By CS

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 TO: ) NO. H-29064 LA  
12 )  
13 SECURITY BANCORP, ) ORDER TO DESIST  
14 a corporation, formerly ) AND REFRAIN  
15 Chase Wholesale Funding, )  
16 Inc. and REBECCA LYNN )  
17 URIBE, individually and as )  
18 designated officer of )  
19 Security Bancorp. )  
20 )  
21 )

22 The Real Estate Commissioner of the State of California  
23 has caused an investigation to be conducted, and is of the  
24 opinion that you, SECURITY BANCORP, a corporation, formerly Chase  
25 Wholesale Funding, Inc. (SECURITY) and you, REBECCA LYNN URIBE,  
26 individually and as designated officer of Security Bancorp  
27 (URIBE), have violated Section 10236.4 of the Business and  
Professions Code (Code) and Sections 2832 and 2831.1 of Title 10,  
Chapter 6, California Code of Regulations (Regulations).

///

I

1 You, SECURITY, are presently licensed and/or have  
2 license rights under the Real Estate Law, Part 1 of Division 4 of  
3 the Code. At all times herein mentioned, you were and now are  
4 licensed by the Department of Real Estate of the State of  
5 California (Department) as a corporate real estate broker.  
6

7 II

8 You, URIBE, are presently licensed and/or have license  
9 rights under the Real Estate Law, Part 1 of Division 4 of the  
10 Code. At all times herein mentioned, you, URIBE, individually  
11 and as designated officer of SECURITY, were and still are  
12 licensed by the Department as a real estate broker. At all  
13 times, you, URIBE, were responsible for the supervision and  
14 control of the activities conducted on behalf of SECURITY by its  
15 officers and employees as necessary to secure full compliance  
16 with the Real Estate Law, as set forth in Section 10159.2 of the  
17 Code.

18 III

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

26 IV

27 From about at least January 1, 1998 to present, in Los

1 Angeles County, California, you, SECURITY, and you, URIBE, for  
2 compensation or in expectation of compensation, engaged in  
3 activities requiring a real estate license as described in Code  
4 Section 10131(d), with the public, wherein borrowers and lenders  
5 of loans secured by an interest in real property were solicited  
6 and transactions were negotiated on behalf of borrowers and  
7 lenders. You also engaged in broker escrow activities.

8 V

9 On or about August 14, 2000, the Department completed  
10 an audit of your activities for the period from January 1, 1998  
11 through April 30, 2000. The results of that audit are set forth  
12 in Paragraphs VI and VII.

13 VI

14 At all times herein, in connection with the real  
15 estate activity described in Paragraph IV, above, you accepted  
16 or received funds, including funds in trust ("trust funds")  
17 from or on behalf of actual and prospective parties to  
18 transactions handled by you and thereafter made deposits and/or  
19 disbursements of such funds. From time to time herein  
20 mentioned, said trust funds were deposited and/or maintained by  
21 you in at least two bank accounts maintained at Union Bank of  
22 California located at 3900 W. Alameda Ave., Burbank,  
23 California, under the name Chase Wholesale Funding, Inc. The  
24 first account was account number 3070010819 and a second  
25 account was account number 3070010827.

26 ///

VII

1 In connection with those business activities described  
2 in Paragraph IV, you:

3 (a) maintained trust funds received in connection with  
4 your mortgage loan and broker escrow activities in bank accounts  
5 not designated as "trust accounts"; in violation of Regulation  
6 2832;

7  
8 (b) failed to maintain separate records in  
9 chronological sequence, in violation of Regulation 2831.1; and

10 (c) failed to disclose the Department's license  
11 information telephone number in the Mortgage Loan Disclosure  
12 Statements that were provided to borrowers, including Raymond  
13 Shakhbazyan, Cornelio Funes, Gary Dobbins and Butts & Hall,  
14 within three business days following the receipt of their written  
15 loan application, in violation of Code Section 10236.4.

16 ///

17 ///

18 ///

19 ///

20 ///

21 ///

22 ///

23 ///

24 ///

25 ///

26 ///

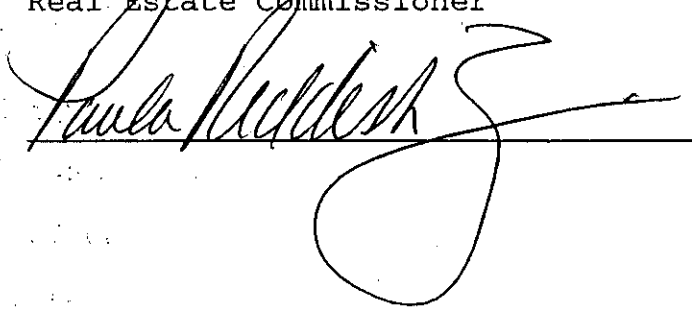
27 ///



1 NOW, THEREFORE, YOU, SECURITY BANCORP, a corporation,  
2 formerly Chase Wholesale Funding, Inc., and you, REBECCA LYNN  
3 URIBE, individually and as designated officer of Security  
4 Bancorp, ARE ORDERED TO DESIST AND REFRAIN from performing any  
5 and all acts within the State of California for which a real  
6 estate broker license is required, unless and until you are in  
7 compliance with Code Sections 10177(d) and 10236.4 and Sections  
8 2831.1 and 2832 of the Regulations.

9 DATED: May 19, 2001.

10 PAULA REDDISH ZINNEMANN  
11 Real Estate Commissioner

12   
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

24 cc: Security Bancorp  
25 Rebecca Lynn Uribe  
26 2307 West Olive Ave., Suite B  
27 Burbank, CA 91506