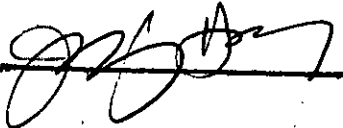


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DEPARTMENT OF REAL ESTATE

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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of	)	No. H-29915 LA
	)	
PREFERRED FINANCIAL CONSULTANTS,	)	
INC.,	)	
	)	
Respondent.	)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On January 3, 2003, Respondent, in connection with an investigation of possible violations of the Real Estate Law (Sections 10000 et seq., of the Business and Professions Code) and Regulations of the Commissioner (Title 10, Code of Regulations), petitioned the Commissioner to voluntarily surrender its real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent PREFERRED FINANCIAL CONSULTANTS, INC.'s petition for voluntary surrender of its real estate broker license(s) is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's Declaration

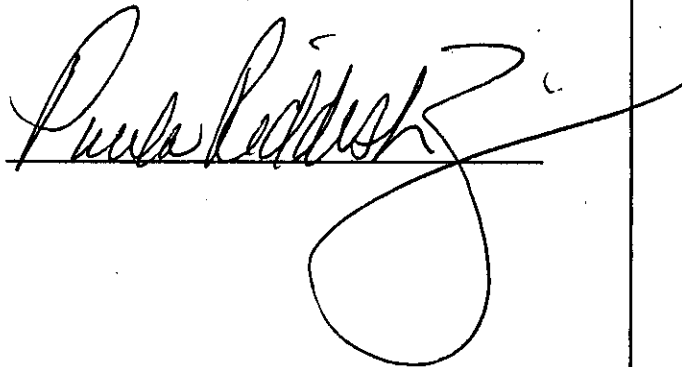
1 dated January 3, 2003 (attached as Exhibit "A" hereto).  
2 Respondent's license certificate(s), pocket card(s) and any  
3 branch office license certificate(s) shall be sent to the below  
4 listed address so that they reach the Department on or before the  
5 effective date of this Order:

6 DEPARTMENT OF REAL ESTATE  
7 Attn: Licensing Flag Section  
8 P. O. Box 187000  
9 Sacramento, CA 95818-7000

10 This Order shall become effective at 12 o'clock noon  
11 on February 18, 2003.

12 DATED: January 22, 2003

13 PAULA REDDISH ZINNEMANN  
14 Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of	)	No. H-29915 LA
PREFERRED FINANCIAL CONSULTANTS, INC.	)	
	)	
	)	
Respondent.	)	

DECLARATION

My name is ARLENE COZZINI PEPP. I am an officer of PREFERRED FINANCIAL CONSULTANTS, INC., licensed real estate broker. I am authorized and empowered to sign this declaration on behalf of PREFERRED FINANCIAL CONSULTANTS, INC.

I am the designated broker for PREFERRED FINANCIAL CONSULTANTS, INC. and I am acting on behalf of PREFERRED FINANCIAL CONSULTANTS, INC., in this matter.

I have been informed by the Department of Real Estate that PREFERRED FINANCIAL CONSULTANTS, INC. has been the subject of an investigation of possible violations of the Real Estate Law (Sections 10000 et seq., of the Business and Professions Code)

1 and Regulations of the Real Estate Commissioner (Title 10,  
2 Chapter 6, of the California Code of Regulations), which could  
3 result in the filing of an Accusation to revoke or suspend its  
4 real estate license pursuant to Business and Professions Code  
5 Section 10100.2, PREFERRED FINANCIAL CONSULTANTS, INC., wishes to  
6 voluntarily surrender its real estate broker license issued by  
7 the Department.

8 I understand that PREFERRED FINANCIAL CONSULTANTS,  
9 INC., by so voluntarily surrendering its license, can only have  
10 it reinstated in accordance with the provisions of Section 11522  
11 of the Government Code and this Declaration.

12 I agree on behalf of PREFERRED FINANCIAL CONSULTANTS,  
13 INC., that the filing of this Declaration shall be deemed to be  
14 its petition to voluntary surrender its real estate license and  
15 shall also be deemed to be an understanding and agreement by it  
16 that upon acceptance by the Commissioner, as evidenced by an  
17 appropriate order, all affidavits and all other relevant  
18 statements, declarations and evidence obtained during the course  
19 of the investigation prior to the Commissioner's acceptance may  
20 be considered by the Department to be true and correct for the  
21 purpose of deciding whether or not to grant reinstatement of its  
22 license pursuant to the provisions of Government Code Section  
23 11522. This understanding and agreement is made without  
24 admitting or denying the truth or contents of the aforementioned  
25 documents.

26 I declare under penalty of perjury under the laws of  
27 the State of California that the above is true and correct and

1 that I am acting freely and voluntarily on behalf of PREFERRED  
2 FINANCIAL CONSULTANTS, INC., to surrender its license and all  
3 license rights attached thereto.

4 1/3/03 Long Beach, Ca.  
5 Date and Place

Arlene Cozzini Pepp  
ARLENE COZZINI PEPP

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