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FILED
DEC 15 2004
DEPARTMENT OF REAL ESTATE
By *[Signature]*

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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of)	No. H-31572 LA
)	
LAGUNA CAPITAL MORTGAGE)	
CORPORATION,)	
)	
Respondent.)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On October 6, 2004, 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 LAGUNA CAPITAL MORTGAGE CORPORATION's petition for voluntary surrender of its real estate broker license is accepted as of the effective date of this Order as set forth below, based upon the understanding

1 and agreement expressed in Respondent's Declaration dated October
2 6, 2004 (attached as Exhibit "A" hereto). Respondent's license
3 certificate(s), pocket card(s) and any branch office license
4 certificate(s) shall be sent to the below listed address so that
5 they reach the Department on or before the effective date of this
6 Order:

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

10 This Order shall become effective at 12 o'clock noon
11 on January 4, 2005.

12 DATED: November 24, 2004

14 JEFF DAVI
15 Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of) No. H-31572 LA
)
LAGUNA CAPITAL MORTGAGE)
CORPORATION,)
)
Respondent.)

DECLARATION

My name is Gustavo A. Altuzarra. I am the President of LAGUNA CAPITAL MORTGAGE CORPORATION which has license rights with the Department of Real Estate. I am authorized and empowered to sign this Declaration on behalf of LAGUNA CAPITAL MORTGAGE CORPORATION.

I am acting on behalf of LAGUNA CAPITAL MORTGAGE CORPORATION in this matter.

I have been informed by the Department of Real Estate that LAGUNA CAPITAL MORTGAGE CORPORATION is the subject of an investigation of possible violations of the Real Estate Law (Sections 10000, et seq., of the Business and Professions Code) and Regulations of the Real Estate Commissioner (Title 10 of the

1 California Code of Regulations) which could result in the filing
2 of an accusation to revoke or suspend its real estate license;
3 and pursuant to Business and Professions Code Section 10100.2,
4 LAGUNA CAPITAL MORTGAGE CORPORATION wishes to voluntarily
5 surrender its real estate broker license issued by the
6 Department.

7 I understand that LAGUNA CAPITAL MORTGAGE CORPORATION
8 by so voluntarily surrendering its license can only have it
9 reinstated in accordance with the provisions of Section 11522 of
10 the Government Code and this Declaration.

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

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I declare under penalty of perjury under the laws of the State of California that the above is true and correct and that I am acting freely and voluntarily on behalf of LAGUNA CAPITAL MORTGAGE CORPORATION to surrender its license and all license rights attached thereto.

10/6/04 Irvine, Ca.
Date and Place


LAGUNA CAPITAL MORTGAGE CORPORATION
by Gustavo A. Altuzarra, President