

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of)
INSTAFI.COM,)
Respondent.)

No. H-31752 LA

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on August 29, 2005, and the findings of fact set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

This Decision suspends or revokes one or more real estate licenses.

The right to reinstatement of a revoked license is controlled by Section 11522 of the Government Code. A copy of the Commissioner's Criteria of Rehabilitation is attached hereto for the information of the Respondent.

FINDINGS OF FACT

I

On February 16, 2005, Janice A. Waddell made the Accusation in her official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed, by certified mail, to Respondent's last known mailing address on file with the Department on March 11, 2005.

On August 29, 2005 no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

II

Respondent is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (hereinafter "Code") as a real estate corporation.

III

On or about November 16, 2004, the Department of Corporations, State of California, in OAH No. L-2004 010684, issued an Order revoking Respondent's finance lenders licenses for violation of the California Financial Code Section 22159(b).

IV

The current business address and mailing address maintained by Respondent with the Department is 2600 Michelson Drive, Suite 300, Irvine, CA 92612. Respondent is no longer located at this address nor has Respondent informed the Real Estate Commissioner of any new address nor is Respondent presently maintaining any definite place of business in the State of California which shall serve as its office for the transaction of business requiring a real estate license.

DETERMINATION OF ISSUES

I

Cause for disciplinary action against Respondent exists pursuant to Business and Professions Code Section 10177(f) for the acts found in Finding III.

II

Cause for disciplinary action against Respondent exists pursuant to Code Sections 10165 and 10177(d) for violation of Code Section 10162, as set forth in Finding IV.

III

The standard of proof applied was clear and convincing proof to a reasonable certainty.

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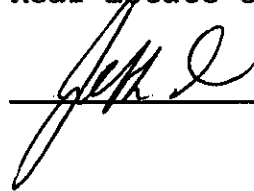
ORDER

The license and license rights of Respondent
INSTAFI.COM under the provisions of Part I of Division 4 of the
Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock
noon November 15, 2005.

DATED: 9-29, 2005.

JEFF DAVI
Real Estate Commissioner



1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Ste. 350
4 Los Angeles, California 90013-1105

5 Telephone: (213) 576-6982
6 -or- (213) 576-6913 (Direct)

FILED
MAR 11 2005
DEPARTMENT OF REAL ESTATE

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No. H-31752 LA
12 INSTAFI.COM,) ACCUSATION
13 Respondent.)
14

15 The Complainant, Janice Waddell, a Deputy Real Estate
16 Commissioner of the State of California, for cause of accusation
17 against INSTAFI.COM, alleges as follows:

18 I

19 The Complainant, Janice Waddell, a Deputy Real Estate
20 Commissioner of the State of California, makes this Accusation in
21 her official capacity.

22 II

23 INSTAFI.COM (hereinafter referred to as "Respondent")
24 is presently licensed and/or has license rights under the Real
25 Estate Law (Part 1 of Division 4 of the Business and Professions
26 Code, hereinafter referred to as the "Code").

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III

Respondent was licensed by the Department of Real Estate of the State of California (hereinafter referred to as the "Department") as a real estate corporation effective June 10, 1998.

FIRST CAUSE OF ACTION

(OTHER AGENCY DISCIPLINE)

IV

On or about November 16, 2004, the Department of Corporations, State of California, in OAH No. L-2004 010684, issued an Order revoking Respondent's finance lenders licenses for violation of the California Financial Code Section 22159(b).

V

The revocation of Respondent's Department of Corporations finance lenders licenses, as alleged above, is cause under Code Section 10177(f) for suspension or revocation of all licenses and license rights of Respondent under the Real Estate Law.

SECOND CAUSE OF ACTION

VI

The current business address and mailing address maintained by Respondent with the Department is 2600 Michelson Drive, Suite 300, Irvine, CA 92612. Respondent is no longer located at this address nor has Respondent informed the Real Estate Commissioner of any new address nor is Respondent presently maintaining any definite place of business in the State

1 of California which shall serve as his office for the transaction
2 of business requiring a real estate license.

3 VII

4 The acts and omissions of Respondent, as set forth
5 above, are in violation of Section 10162 of the California
6 Business and Professions Code and are grounds for the suspension
7 or revocation of the licenses and license rights of Respondent
8 pursuant to Sections 10165, 10177(d) and/or 10177(a) of the Code.

9 IN AGGRAVATION

10 VIII

11 On or about December 23, 2003, in Case No. 2003-039,
12 the Commissioner of Banks, Commonwealth of Massachusetts, issued
13 a Cease and Desist Order against Respondent for having violated
14 Massachusetts General Laws Chapter 255E, and applicable
15 regulations found at 209 CMR 42.00 et seq.

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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all licenses and license rights of Respondent,
5 INSTAFI.COM, under the Real Estate Law (Part 1 of Division 4 of
6 the Business and Professions Code) and for such other and further
7 relief as may be proper under other applicable provisions of law.

8 Dated at Los Angeles, California,

9 this 16 day of February, 2005

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11 
12 JANICE WADDELL
13 Deputy Real Estate Commissioner
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25 cc: Instafi.Com
26 Sacto.
27 Janice Waddell
RJ