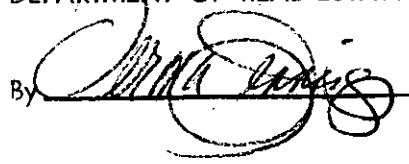


1 Department of Real Estate
2 320 W. 4th St., Room 350
3 Los Angeles, California 90013

4 Telephone: (213) 576-6982

FILED
JUL - 6 2008
DEPARTMENT OF REAL ESTATE

By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No. H-31974 LA
12)
12 PACIFIC FINANCIAL NETWORK, INC.,)
13 and EDWARD THEODORE HIGGINS,) STIPULATION AND AGREEMENT
13 individually and as)
14 designated officer of)
14 Pacific Financial Network, Inc.,)
15 and MARY ELIZABETH DELGADO,)
15)
16 Respondents.)
17)

18 It is hereby stipulated by and between PACIFIC
19 FINANCIAL NETWORK, INC., and EDWARD THEODORE HIGGINS (sometimes
20 referred to as Respondents) and their attorney, Frank M. Buda,
21 and the Complainant, acting by and through James R. Peel,
22 Counsel for the Department of Real Estate, as follows for the
23 purpose of settling and disposing of the Accusation filed on May
24 27, 2005, in this matter.

26 1. All issues which were to be contested and all
27 evidence which was to be presented by Complainant and

1 Respondents at a formal hearing on the Accusation, which hearing
2 was to be held in accordance with the provisions of the
3 Administrative Procedure Act ("APA"), shall instead and in place
4 thereof be submitted solely on the basis of the provisions of
5 this Stipulation and Agreement ("Stipulation").

6 2. Respondents have received, read and understand the
7 Statement to Respondent, the Discovery Provisions of the
8 Administrative Procedure Act ("APA") and the Accusation filed by
9 the Department of Real Estate in this proceeding.

10 3. On June 15, 2005, Respondents filed a Notice of
11 Defense pursuant to Section 11506 of the Government Code for the
12 purpose of requesting a hearing on the allegations in the
13 Accusation. Respondents hereby freely and voluntarily withdraw
14 said Notices of Defense. Respondents acknowledge that they
15 understand that by withdrawing said Notices of Defense they will
16 thereby waive their right to require the Commissioner to prove
17 the allegations in the Accusation at a contested hearing held in
18 accordance with the provisions of the APA and that they will
19 waive other rights afforded to them in connection with the
20 hearing, such as the right to present evidence in defense of the
21 allegations in the Accusation and the right to cross-examine
22 witnesses.

23 4. This Stipulation is based on the factual
24 allegations contained in the Accusation filed in this
25 proceeding. In the interest of expedience and economy,
26 Respondents choose not to contest these factual allegations, but
27

1 to remain silent and understand that, as a result thereof, these
2 factual statements, will serve as a prima facie basis for the
3 disciplinary action stipulated to herein. The Real Estate
4 Commissioner shall not be required to provide further evidence
5 to prove such allegations.

6 5. This Stipulation and Respondents' decision not to
7 contest the Accusation is made for the purpose of reaching an
8 agreed disposition of this proceeding and is expressly limited
9 to this proceeding and any other proceeding or case in which the
10 Department of Real Estate ("Department"), the state or federal
11 government, or an agency of this state, another state or the
12 federal government is involved.

13 6. It is understood by the parties that the Real
14 Estate Commissioner may adopt the Stipulation as his decision
15 in this matter thereby imposing the penalty and sanctions on
16 Respondents' real estate licenses and license rights as set
17 forth in the below "Order". In the event that the Commissioner
18 in his discretion does not adopt the Stipulation, the
19 Stipulation shall be void and of no effect, and Respondents
20 shall retain the right to a hearing on the Accusation under all
21 the provisions of the APA and shall not be bound by any
22 stipulation or waiver made herein.

24 7. The Order or any subsequent Order of the Real
25 Estate Commissioner made pursuant to this Stipulation shall not
26 constitute an estoppel, merger or bar to any further
27 administrative or civil proceedings by the Department of Real

1 Estate with respect to any conduct which was not specifically
2 alleged to be causes for accusation in this proceeding.

3 DETERMINATION OF ISSUES

4 By reason of the foregoing stipulations and waivers
5 and solely for the purpose of settlement of the pending
6 Accusation without a hearing, it is stipulated and agreed that
7 the following determination of issues shall be made:

8 The conduct, acts and/or omissions of Respondents
9 PACIFIC FINANCIAL NETWORK, INC., and EDWARD THEODORE HIGGINS, as
10 set forth in the Accusation, constitute cause for the suspension
11 or revocation of all of the real estate licenses and license
12 rights of Respondents under the provisions of Section 10177(d)
13 of the Business and Professions Code ("Code") for violations of
14 Code Section 10137 and Regulation 2731, Title 10, Chapter 6,
15 California Code of Regulations.

16
17 ORDER

18 All licenses and licensing rights of Respondents
19 PACIFIC FINANCIAL NETWORK, INC., and EDWARD THEODORE HIGGINS
20 under the Real Estate Law are suspended for a period of ninety
21 (90) days from the effective date of this Decision; provided,
22 however, that thirty (30) days of said suspension shall be
23 stayed for two (2) years upon the following terms and
24 conditions:

25 1. Respondent shall obey all laws, rules and
26 regulations governing the rights, duties and responsibilities of
27 a real estate licensee in the State of California; and

1 2. That no final subsequent determination be made,
2 after hearing or upon stipulation that cause for disciplinary
3 action occurred within two (2) years of the effective date of
4 this Decision. Should such a determination be made, the
5 Commissioner may, in his discretion, vacate and set aside the
6 stay order and reimpose all or a portion of the stayed
7 suspension. Should no such determination be made, the stay
8 imposed herein shall become permanent.

9 3. Provided, however, that if Respondent petitions,
10 the remaining sixty (60) days of said ninety (90) day suspension
11 shall be stayed upon condition that:

12 a. Respondent pays a monetary penalty pursuant to
13 Section 10175.2 of the Business and Professions Code at the rate
14 of \$33.33 for each day of the suspension for a total monetary
15 penalty of \$2,000 (\$4,000 for both Respondents).

16 b. Said payment shall be in the form of a
17 cashier's check or certified check made payable to the Recovery
18 Account of the Real Estate Fund. Said check must be received by
19 the Department prior to the effective date of the Decision in
20 this matter.

21 c. No further cause for disciplinary action
22 against the real estate licenses of Respondent occurs within two
23 (2) years from the effective date of the Decision in this
24 matter.

25 d. If Respondent fails to pay the monetary
26 penalty in accordance with the terms and conditions of the
27

1 Decision, the Commissioner may, without a hearing, order the
2 immediate execution of all or any part of the stayed suspension
3 in which event the Respondent shall not be entitled to any
4 repayment nor credit, prorated or otherwise, for money paid to
5 the Department under the terms of this Decision.

6 e. If Respondent pays the monetary penalty and if
7 no further cause for disciplinary action against the real estate
8 license of Respondent occurs within two (2) years from the
9 effective date of the Decision, the stay hereby granted shall
10 become permanent.

11
12
13 DATED: May 16, 2006

James R. Peel
14 JAMES R. PEEL, Counsel for the
15 Department of Real Estate

16 * * *

17 We have read the Stipulation and Agreement, have
18 discussed it with our attorney, and its terms are understood by
19 us and are agreeable and acceptable to us. We understand that
20 we am waiving rights given to us by the California
21 Administrative Procedure Act (including but not limited to
22 Sections 11506, 11508, 11509 and 11513 of the Government Code),
23 and we willingly, intelligently and voluntarily waive those
24 rights, including the right of requiring the Commissioner to
25 prove the allegations in the Accusation at a hearing at which we
26 would have the right to cross-examine witnesses against us and
27 to present evidence in defense and mitigation of the charges.

1 Respondents can signify acceptance and approval of the
2 terms and conditions of this Stipulation and Agreement by faxing
3 a copy of the signature page, as actually signed by Respondents,
4 to the Department at the following telephone/fax number:

5 (213) 576-6917. Respondents agree, acknowledge and understand
6 that by electronically sending to the Department a fax copy of
7 his or her actual signature as it appears on the Stipulation and
8 Agreement, that receipt of the faxed copy by the Department
9 shall be as binding on Respondent as if the Department had
10 received the original signed Stipulation and Agreement.

11 Further, if the Respondents are represented, the
12 Respondents' Counsel can signify his or her agreement to the
13 terms and conditions of the Stipulation and Agreement by
14 submitting that signature via fax.

15
16 DATED: _____

_____ PACIFIC FINANCIAL NETWORK, INC.,
Respondent

17
18 DATED: _____

_____ EDWARD THEODORE HIGGINS,
Respondent

19
20
21 DATED: _____

_____ FRANK M. BUDA,
Counsel for Respondents

MAY-11-06 THU 11:54 AM

FAX NO.

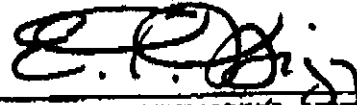
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Respondents can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by faxing a copy of the signature page, as actually signed by Respondents, to the Department at the following telephone/fax number: (213) 576-6917. Respondents agree, acknowledge and understand that by electronically sending to the Department a fax copy of his or her actual signature as it appears on the Stipulation and Agreement, that receipt of the faxed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

Further, if the Respondents are represented, the Respondents' Counsel can signify his or her agreement to the terms and conditions of the Stipulation and Agreement by submitting that signature via fax.

DATED: 05/11/2006

 PRES.
PACIFIC FINANCIAL NETWORK, INC.,
Respondent

DATED: 05/11/2006


EDWARD THEODORE HIGGINS,
Respondent

DATED: 05-11-06

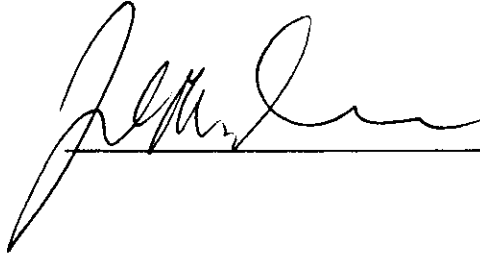

FRANK M. BUDA,
Counsel for Respondents

* * *

1 The foregoing Stipulation and Agreement is hereby
2 adopted as my Decision and Order in this matter, and shall
3 become effective at 12 o'clock noon on July 26, 2006
4 _____.

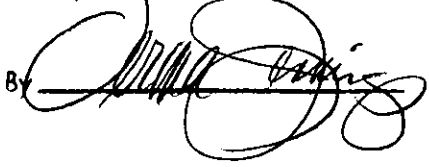
5 IT IS SO ORDERED _____

6 JEFF DAVI
7 Real Estate Commissioner

8 
9 _____
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1 Department of Real Estate
2 320 W. 4th St., Room 350
3 Los Angeles, California 90013
4 Telephone: (213) 576-6982

FILED
JAN 26 2006
DEPARTMENT OF REAL ESTATE

By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No. H-31974 LA
12)
12 PACIFIC FINANCIAL NETWORK, INC.,) STIPULATION
13 and EDWARD THEODORE HIGGINS,) AND
13 individually and as) AGREEMENT
14 designated officer of)
14 Pacific Financial Network, Inc.,)
15 and MARY ELIZABETH DELGADO,)
15)
16 Respondents.)
16)

17
18 It is hereby stipulated by and between MARY ELIZABETH
19 DELGADO (sometimes referred to as Respondent), and her attorney
20 Rose Pothier, and the Complainant, acting by and through James
21 R. Peel, Counsel for the Department of Real Estate, as follows
22 for the purpose of settling and disposing of the Accusation
23 filed on May 27, 2005, in this matter.

24 1. All issues which were to be contested and all
25 evidence which was to be presented by Complainant and Respondent

26 ///

1 at a formal hearing on the Accusation, which hearing
2 was to be held in accordance with the provisions of the
3 Administrative Procedure Act ("APA"), shall instead and in place
4 thereof be submitted solely on the basis of the provisions of
5 this Stipulation and Agreement ("Stipulation").

6 2. Respondent has received, read and understands the
7 Statement to Respondent, the Discovery Provisions of the
8 Administrative Procedure Act ("APA") and the Accusation filed by
9 the Department of Real Estate in this proceeding.

10 3. On June 15, 2005, Respondent filed a Notice of
11 Defense pursuant to Section 11506 of the Government Code for the
12 purpose of requesting a hearing on the allegations in the
13 Accusation. Respondent hereby freely and voluntarily withdraws
14 said Notice of Defense. Respondent acknowledges that she
15 understands that by withdrawing said Notice of Defense she will
16 thereby waive her right to require the Commissioner to prove the
17 allegations in the Accusation at a contested hearing held in
18 accordance with the provisions of the APA and that she will
19 waive other rights afforded to her in connection with the
20 hearing, such as the right to present evidence in defense of the
21 allegations in the Accusation and the right to cross-examine
22 witnesses.

23 4. This Stipulation is based on the factual
24 allegations contained in the Accusation filed in this
25 proceeding. In the interest of expedience and economy,
26 Respondent chooses not to contest these factual allegations, but
27

1 to remain silent and understands that, as a result thereof,
2 these factual statements, will serve as a prima facie basis for
3 the disciplinary action stipulated to herein. The Real Estate
4 Commissioner shall not be required to provide further evidence
5 to prove such allegations.

6 5. This Stipulation and Respondent's decision not to
7 contest the Accusation is made for the purpose of reaching an
8 agreed disposition of this proceeding and is expressly limited
9 to this proceeding and any other proceeding or case in which the
10 Department of Real Estate ("Department"), the state or federal
11 government, or an agency of this state, another state or the
12 federal government is involved.

13 6. It is understood by the parties that the Real
14 Estate Commissioner may adopt the Stipulation as his decision
15 in this matter thereby imposing the penalty and sanctions on
16 Respondent's real estate licenses and license rights as set
17 forth in the below "Order". In the event that the Commissioner
18 in his discretion does not adopt the Stipulation, the
19 Stipulation shall be void and of no effect, and Respondent shall
20 retain the right to a hearing on the Accusation under all the
21 provisions of the APA and shall not be bound by any stipulation
22 or waiver made herein.

24 7. The Order or any subsequent Order of the Real
25 Estate Commissioner made pursuant to this Stipulation shall not
26 constitute an estoppel, merger or bar to any further
27 administrative or civil proceedings by the Department of Real

1 Estate with respect to any conduct which was not specifically
2 alleged to be causes for accusation in this proceeding.

3 DETERMINATION OF ISSUES

4 By reason of the foregoing stipulations and waivers
5 and solely for the purpose of settlement of the pending
6 Accusation without a hearing, it is stipulated and agreed that
7 the following determination of issues shall be made:

8 The conduct, acts and/or omissions of Respondent
9 MARY ELIZABETH DELGADO, as set forth in the Accusation,
10 constitute cause for the suspension or revocation of all of the
11 real estate licenses and license rights of Respondent under the
12 provisions of Section 10177(d) of the Business and Professions
13 Code ("Code") for violations of Code Section 10130.

14 ORDER

15 All licenses and licensing rights of Respondent MARY
16 ELIZABETH DELGADO under the Real Estate Law are suspended for a
17 period of ninety (90) days from the effective date of this
18 Decision; provided, however, that thirty (30) days of said
19 suspension shall be stayed for two (2) years upon the following
20 terms and conditions:

- 21
- 22 1. Respondent shall obey all laws, rules and
23 regulations governing the rights, duties and responsibilities of
24 a real estate licensee in the State of California; and

25

 - 26 2. That no final subsequent determination be made,
27 after hearing or upon stipulation that cause for disciplinary

1 action occurred within two (2) years of the effective date of
2 this Decision. Should such a determination be made, the
3 Commissioner may, in his discretion, vacate and set aside the
4 stay order and reimpose all or a portion of the stayed
5 suspension. Should no such determination be made, the stay
6 imposed herein shall become permanent.

7 3. Provided, however, that if Respondent petitions,
8 the remaining sixty (60) days of said ninety (90) day
9 suspension, or any portion thereof, shall be stayed upon
10 condition that:

11 a. Respondent pays a monetary penalty pursuant to
12 Section 10175.2 of the Business and Professions Code at the rate
13 of \$60 for each day of the suspension for a maximum monetary
14 penalty of \$3,600.

15 b. Said payment shall be in the form of a
16 cashier's check or certified check made payable to the Recovery
17 Account of the Real Estate Fund. Said check must be received by
18 the Department prior to the effective date of the Decision in
19 this matter.

20 c. No further cause for disciplinary action
21 against the real estate licenses of Respondent occurs within two
22 (2) years from the effective date of the Decision in this
23 matter.

24 //

25 //

1 d. If Respondent fail to pay the monetary penalty
2 in accordance with the terms and conditions of the Decision, the
3 Commissioner may, without a hearing, order the immediate
4 execution of all or any part of the stayed suspension in which
5 event the Respondent shall not be entitled to any repayment nor
6 credit, prorated or otherwise, for money paid to the Department
7 under the terms of this Decision.

8 e. If Respondent pays the monetary penalty and if
9 no further cause for disciplinary action against the real estate
10 license of Respondent occurs within two (2) years from the
11 effective date of the Decision, the stay hereby granted shall
12 become permanent.

13
14
15
16
17 DATED:

Jan. 11, 2006

James R. Peel
JAMES R. PEEL, Counsel for the
Department of Real Estate

18
19
20 * * *

21 I have read the Stipulation and Agreement, have
22 discussed it with my counsel, and its terms are understood by me
23 and are agreeable and acceptable to me. I understand that I am
24 waiving rights given to me by the California Administrative
25 Procedure Act (including but not limited to Sections 11506,
26 11508, 11509 and 11513 of the Government Code), and I willingly,
27 intelligently and voluntarily waive those rights, including the

1 right of requiring the Commissioner to prove the allegations in
2 the Accusation at a hearing at which I would have the right to
3 cross-examine witnesses against me and to present evidence in
4 defense and mitigation of the charges.

5 Respondent can signify acceptance and approval of the
6 terms and conditions of this Stipulation and Agreement by faxing
7 a copy of the signature page, as actually signed by Respondent,
8 to the Department at the following telephone/fax number:

9 (213) 576-6917. Respondent agrees, acknowledges and understands
10 that by electronically sending to the Department a fax copy of
11 his or her actual signature as it appears on the Stipulation and
12 Agreement, that receipt of the faxed copy by the Department
13 shall be as binding on Respondent as if the Department had
14 received the original signed Stipulation and Agreement.

15 Further, if the Respondent is represented, the
16 Respondent's counsel can signify his or her agreement to the
17 terms and conditions of the Stipulation and Agreement by
18 submitting that signature via fax.

19
20 DATED: _____

MARY ELIZABETH DELGADO
Respondent

21
22
23 DATED: _____

ROSE POTHIER
Counsel for Respondent

24
25
26 //

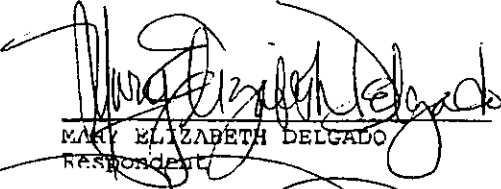
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1 right of requiring the Commissioner to prove the allegations in
2 the Accusation at a hearing at which I would have the right to
3 cross-examine witnesses against me and to present evidence in
4 defense and mitigation of the charges.


5 Respondent can signify acceptance and approval of the
6 terms and conditions of this Stipulation and Agreement by faxing
7 a copy of the signature page, as actually signed by Respondent,
8 to the Department at the following telephone/fax number:
9 (213) 576-6917. Respondent agrees, acknowledges and understands
10 that by electronically sending to the Department a fax copy of
11 his or her actual signature as it appears on the Stipulation and
12 Agreement, that receipt of the faxed copy by the Department
13 shall be as binding on Respondent as if the Department had
14 received the original signed Stipulation and Agreement.

15 Further, if the Respondent is represented, the
16 Respondent's counsel can signify his or her agreement to the
17 terms and conditions of the Stipulation and Agreement by
18 submitting that signature via fax.

19
20 DATED: Jan 3, 2006


MARY ELIZABETH DELGADO
RESPONDENT

21
22
23 DATED: January 4, 2006


ROSE POTTER
Counsel for Respondent

24
25
26 //

27 //

SACD.
Hag

FILED
MAY 27 2005
DEPARTMENT OF REAL ESTATE
[Handwritten Signature]

1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Suite 350
4 Los Angeles, CA 90013-1105
5
6
7
8 Telephone: (213) 576-6982
9 -or- (213) 576-6913 (Direct)

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No. H-31974 LA
12)
13) ACCUSATION
14 PACIFIC FINANCIAL NETWORK, INC.,)
15 and EDWARD THEODORE HIGGINS,)
16 individually and as)
17 designated officer of)
18 Pacific Financial Network, Inc.,)
19 and MARY ELIZABETH DELGADO,)
20 Respondents.)

18 The Complainant, Janice A. Waddell, a Deputy Real
19 Estate Commissioner of the State of California, for cause of
20 accusation against PACIFIC FINANCIAL NETWORK, INC., EDWARD
21 THEODORE HIGGINS, individually and as designated officer of
22 Pacific Financial Network, Inc., and MARY ELIZABETH DELGADO,
23 alleges as follows:

24 I

25 The Complainant, Janice A. Waddell, acting in her
26 official capacity as a Deputy Real Estate Commissioner of the
27 State of California, makes this Accusation against PACIFIC

1 FINANCIAL NETWORK, INC., EDWARD THEODORE HIGGINS, and MARY
2 ELIZABETH DELGADO.

3 II

4 PACIFIC FINANCIAL NETWORK, INC., EDWARD THEODORE
5 HIGGINS, individually and as designated officer of said
6 corporation, and MARY ELIZABETH DELGADO (hereinafter referred to
7 as "Respondents"), are presently licensed and/or have license
8 rights under the Real Estate Law (Part 1 of Division 4 of the
9 Business and Professions Code) (hereinafter Code).

10 III

11 Respondent PACIFIC FINANCIAL NETWORK, INC., was
12 originally licensed as a real estate broker on December 21, 2001
13 with Respondent EDWARD THEODORE HIGGINS as its designated
14 officer. Respondent MARY ELIZABETH DELGADO was licensed as a
15 real estate salesperson on July 23, 2003.

16 IV

17 At all times material herein, Respondent PACIFIC
18 FINANCIAL NETWORK, INC. engaged in the business of, acted in the
19 capacity of, advertised or assumed to act as a real estate broker
20 in the State of California, within the meaning of Section
21 10131(a) and (d) of the Code. Respondent engaged in escrow
22 activities pursuant to the exemption provided by Financial Code
23 Section 17006(a)(4).

24 V

25 On or about June 22, 2004, the Department completed an
26 examination of Respondent PACIFIC FINANCIAL NETWORK, INC.'s books
27 and records, pertaining to the activities described in Paragraph

1 IV above, covering a period from January 31, 2003, through April
2 30, 2004, which examination revealed violations of the Code and
3 of Title 10, Chapter 6, California Code of Regulations
4 (hereinafter Regulations) as set forth below.

5 VI

6 The examination described in Paragraph V, above,
7 determined that, in connection with the activities described in
8 Paragraph IV above, Respondent PACIFIC FINANCIAL NETWORK, INC.
9 accepted or received funds, including funds in trust (hereinafter
10 "trust funds") from or on behalf of principals, and thereafter
11 made deposit or disbursement of such funds.

12 VII

13 In the course of activities described in Paragraphs IV
14 through VI and during the examination period described in
15 Paragraph V, Respondents acted in violation of the Code and the
16 Regulations as follows, and as more specifically set forth in
17 Audit Report No. LA 030287 and related exhibits:

18 (1) Violated Section 10137 of the Code by employing
19 Respondent MARY ELIZABETH DELGADO, while unlicensed, to solicit
20 and negotiate loans on real property on behalf of borrowers
21 Juanita Gorsuch for property at 4109 Grosvenor Lane, Salida,
22 California, and Gilbert Amis for property at 421 South Hollenbeck
23 Street, West Covina, California.

24 (2) Violated Regulation 2731 by using an unlicensed
25 fictitious business name Genisys in its broker activities.

26 (3) Violated Section 10240 of the Code by failing to
27 provide borrowers with the required Mortgage Loan Disclosure

1 Statement including borrowers Allison, Gorsuch, Wheeler, Penn,
2 Sorto, Darling and Fischer.

3 (4) Violated Section 10176(a) by failing to disclose
4 to borrowers that Respondent was receiving a yield spread premium
5 rebate from the lender including borrowers Allison, Gorsuch,
6 Wheeler, Fischer, and Penn.

7 VIII

8 The conduct of Respondents PACIFIC FINANCIAL NETWORK,
9 INC., and EDWARD THEODORE HIGGINS, as alleged above, subjects
10 their real estate licenses and license rights to suspension or
11 revocation pursuant to Section 10176(a), 10177(d) and/or 10177(g)
12 of the Code.

13 IX

14 The conduct of Respondent EDWARD THEODORE HIGGINS, as
15 alleged above, subjects his real estate licenses and license
16 rights to suspension or revocation pursuant to Section 10159.2
17 and 10177(h) of the Code.

18 X

19 The conduct of Respondent MARY ELIZABETH DELGADO, as
20 alleged above, subjects her real estate license to suspension or
21 revocation pursuant to Section 10177(d) of the Code for violation
22 of Section 10130 of the Code.

23 ///

24 ///

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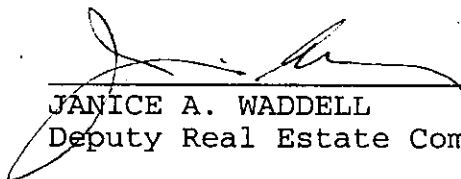
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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all licenses and license rights of Respondents
5 PACIFIC FINANCIAL NETWORK, INC., EDWARD THEODORE HIGGINS, and
6 MARY ELIZABETH DELGADO under the Real Estate Law (Part 1 of
7 Division 4 of the Business and Professions Code) and for such
8 other and further relief as may be proper under other applicable
9 provisions of law.

10 Dated at Los Angeles, California

11 this 23 day of MAY, 2005.

12
13
14 
JANICE A. WADDELL
Deputy Real Estate Commissioner

15 cc: Pacific Financial Network, Inc.
16 Edward Theodore Higgins
17 Mary Elizabeth Delgado
18 Janice A. Waddell
19 Audit Section/Darryl Thomas
20 Sacto.
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