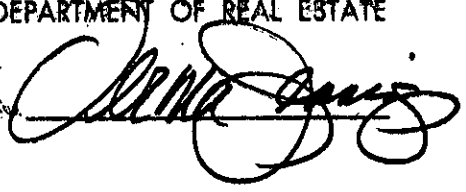


1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013
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11 (213) 576-6982

FILED
JUN 27 2005
DEPARTMENT OF REAL ESTATE



DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * * *

| | | |
|--------------------------|---|------------------------|
| 11 To: |) | No. H-32025 LA |
| |) | |
| 12 AMERILOAN CORPORATION |) | <u>ORDER TO DESIST</u> |
| |) | <u>AND REFRAIN</u> |
| |) | |
| 14 |) | |

15 The Real Estate Commissioner of the State of California
16 has caused an investigation to be made of your activities as a
17 real estate broker, and based on the findings of that
18 investigation is of the opinion that AMERILOAN CORPORATION has
19 violated Sections 10145(a), 10161.8, 10236.4, and 10240 of the
20 Business and Professions Code (hereinafter Code) as well as
21 Regulations 2831, 2831.1, 2831.2 and 2832 (all references herein
22 to Regulations refer to the California Code of Regulations, Title
23 10, Chapter 6).

I

24
25 At all times herein mentioned, you, AMERILOAN
26 CORPORATION, were licensed by the Department of Real Estate of
27 the State of California (hereinafter Department) as a corporate

1 real estate broker.

2 II

3 At all times herein mentioned, you, AMERILOAN
4 CORPORATION, on behalf of others in expectation of compensation
5 engaged in the business, acted in the capacity of, advertised or
6 assumed to act as a real estate broker in the State of California
7 within the meaning of Section 10131(d) of the Code, including
8 soliciting borrowers and lenders and negotiating loans for real
9 property.

10 III

11 During 2002 and 2003, in connection with the aforesaid
12 brokerage activities, you, AMERILOAN CORPORATION, accepted or
13 received funds from borrowers and lenders and thereafter made
14 disbursements of such funds.

15 IV

16 In connection with your activities as a real estate
17 broker, as described above, you, AMERILOAN CORPORATION, acted in
18 violation of the Real Estate Law as follows:

19 (1) Violated Regulation 2831 in that the columnar
20 record was not complete and accurate in that it failed to reflect
21 trust funds received from escrow which were not deposited into a
22 trust account.

23 (2) Violated Regulation 2831.1 in that the separate
24 records were not complete and accurate in that separate records
25 for the beneficiaries of credit report fees and appraisal fees
26 received from escrow were not maintained.

27

1 (3) Violated Regulation 2831.2 by failing to maintain
2 monthly reconciliations.

3 (4) Violated Regulation 2832 by depositing appraisal
4 fees and credit report fees received from escrow into the general
5 operating accounts.

6 (5) Violated Section 10161.8 of the Code by failing to
7 notify the Department of Real Estate of the employment of
8 salespersons in a timely manner.

9 (6) Violated Section 10240 of the Code by failing to
10 maintain copies of Mortgage Loan Disclosure Statements as signed
11 by the borrower.

12 (7) Violated Section 10240 of the Code failing to
13 disclose in the Mortgage Loan Disclosure Statement that the
14 broker was receiving a yield spread premium rebate from the
15 lender.

16 (8) Violated Section 10145(a) of the Code for
17 overcharging borrowers for credit report fees.

18 (9) Violated Section 10236.4 of the Code by failing to
19 display broker license number on all advertisements involving the
20 solicitation of potential borrowers.

21 ///

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24 ///

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27 ///

1 NOW, THEREFORE, YOU, AMERILOAN CORPORATION, ARE ORDERED
2 TO DESIST AND REFRAIN from performing any and all activities for
3 which a real estate broker license is required until you comply
4 with all provisions of the Real Estate Law as discussed in this
5 Order.

6 DATED: 5-28-, 2005.

7
8 JEFF DAVI
Real Estate Commissioner

9
10 
11 _____

12
13 cc: Ameriloan Corporation
14 11395 183rd St.
Cerritos, California 90703

15 JRP:RJ
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