DEPARTMENT OF REAL ESTATE

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of)

FIRST GOLDEN MORTGAGE SERVICES, INC.

Respondent.

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 April 16, 2008, 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.

FINDINGS OF FACT

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On May 31, 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 June 28, 2005.

On April 16, 2008, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent FIRST GOLDEN MORTGAGE SERVICES, INC.'s default was entered herein.

NO. H-32044 LA

FIRST GOLDEN MORTGAGE SERVICES, INC. (hereinafter referred to as Respondent) is presently licensed and/or has license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code, hereinafter Code).

III

At all times herein mentioned, Respondent was licensed by the Department of Real Estate of the State of California as a real estate broker.

IV

On or about August 1, 2003, pursuant to the provisions of the California Bank and Corporation Tax Law, more particularly Section 23302 of the Revenue and Taxation Code, the Franchise Tax Board transmitted a list to the Office of the Secretary of State containing the names of domestic corporations, the exercise of whose powers, rights, and privileges in this State had been suspended under that law, which included the above-named corporation.

DETERMINATION OF ISSUES

Ι

Cause for disciplinary action against Respondent exists under Code Section <u>10177(d)</u> for violation of Regulation <u>2742</u>, Title 10, Chapter 6, California Code of Regulations.

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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 FIRST GOLDEN MORTGAGE SERVISES, INC. under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

<u>This Decision shall become effective at 12</u> o'clock noon on <u>July 1</u>, 2008. DATED: <u>JEFF DAVI</u> Real Estate Commissioner <u>MMM</u>

in D'	
	JAMES R. PEEL, Counsel (SBN 47055) Department of Real Estate 320 West Fourth Street, Ste. 350 Los Angeles, California 90013-1105
4	Telephone: (213) 576-6982 -or- (213) 576-6913 (Direct)
6	
8 9	DEPARTMENT OF REAL ESTATE STATE OF CALIFORNIA
10	* * *
. 11	In the Matter of the Accusation of)
12	FIRST GOLDEN MORTGAGE) No. H-32044 LA SERVICES, INC.))
. 14	Respondent.) <u>ACCUSATION</u>
15 16	
17	The Complainant, Janice A. Waddell, a Deputy Real Estate Commissioner of the State of California, for cause of
18 19	accusation against FIRST GOLDEN MORTGAGE SERVICES, INC., alleges
20	as follows: I
21 22	The Complainant, Janice A. Waddell, acting in her
23	official capacity as a Deputy Real Estate Commissioner of the
24 25	State of California, makes this Accusation against FIRST GOLDEN MORTGAGE SERVICES, INC.
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FIRST GOLDEN MORTGAGE SERVICES, INC. (hereinafter referred to as "Respondent") is presently licensed and/or has license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code, hereinafter "Code").

III

At all times herein mentioned, respondent FIRST GOLDEN MORTGAGE SERVICES, INC. was licensed by the Department of Real Estate of the State of California as a corporate real estate broker.

IV

On August 1, 2003, pursuant to the provisions of the 13 California Bank and Corporation Tax Law, more particularly 14 Section 23302 of the Revenue and Taxation Code, the Franchise Tax 15 Board transmitted a list to the Office of the Secretary of State 16 containing the names of domestic corporations, the exercise of 17 whose powers, rights and privileges in this State had been 18 suspended under that law, which included the above-named 19 corporation. 20

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The conduct of respondent FIRST GOLDEN MORTGAGE SERVICES, INC., as alleged above, was in violation of Section 23 2742, Title 10, Chapter 6, California Code of Regulations, and subjects its real estate license and license rights to suspension 25 or revocation pursuant to Section 10177(d) and (f) of the Code. 26

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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 FIRST GOLDEN MORTGAGE SERVICES, INC. under the Real Estate Law 6 (Part 1 of Division 4 of the Business and Professions Code) and 7 for such other and further relief as may be proper under other 8 applicable provisions of law. 9 10 Dated at Los Angeles, California, this 3/ 11 ____ day of ///// 2005. 12 13 14 JANICE A. WADDELL 15 Deputy Real Estate Commissioner 16 17 18 19 20 21 22 First Golden Mortgage Services, Inc. cc: 23 Janice A. Waddell Sacto. 24 25 26 27 3 -