

FILED

BEFORE THE DEPARTMENT OF REAL ESTATE

NOV 21 2007

STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE

* * * *

BY: 

In the Matter of the Accusation of)
FIRST INLAND FINANCIAL,)
Respondent.)

No. H-33768 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 September 4, 2007, 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 on the ground of the conviction of a crime by JOSHUA SERRANO (hereafter "SERRANO"), an officer, director, and/or person owning or controlling 10 percent or more of the stock of Respondent.

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

FINDINGS OF FACT

I

On February 27, 2007, Joseph Aiu made the Accusation in his 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 1, 2007.

Respondent failed to file a Notice of Defense within the time required 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 broker.

III

SERRANO is an officer, director, and/or person owning or controlling 10 percent or more of the stock of Respondent.

IV

On or about August 15, 2006, in the Superior Court of California, County of Riverside, in Case No. RIF 128366, SERRANO was convicted of violating California Penal Code section 487(A) (Grand Theft), a felony, and Civil Code section 2945.4(c) (Take Any Lien on Real Property to Secure Payment of Compensation of Foreclosure Consultant), a felony.

IV

The evidence established that the crime(s) of which SERRANO was convicted involve(s) moral turpitude and is/are substantially related to the qualifications, functions and duties of a real estate licensee.

DETERMINATION OF ISSUES

I

Cause for disciplinary action against Respondent exists pursuant to Business and Professions Code Sections 490 and 10177 subpart (b).

II

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

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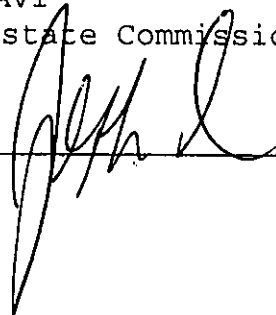
ORDER

The licenses and license rights of Respondent FIRST INLAND FINANCIAL 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 December 11, 2007.

DATED: 11/13/07

JEFF DAVIS
Real Estate Commissioner



A handwritten signature in black ink, appearing to read 'Jeff Davis', is written over a horizontal line.

1 Department of Real Estate
2 320 West Fourth Street, Suite 350
3 Los Angeles, California 90013-1105
4 (213) 576-6982

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SEP - 4 2007

DEPARTMENT OF REAL ESTATE

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8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

11 In the Matter of the Accusation of)

12 FIRST INLAND FINANCIAL,)

13 Respondent.)

NO. H-33768 LA

DEFAULT ORDER

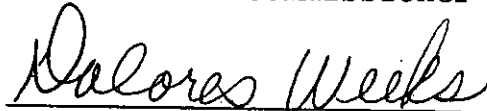
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15
16 Respondent, FIRST INLAND FINANCIAL, having failed to
17 file a Notice of Defense within the time required by Section
18 11506 of the Government Code, is now in default. It is,
19 therefore, ordered that a default be entered on the record in
20 this matter.

21 IT IS SO ORDERED

September 4, 2007

22
23 JEFF DAVI

Real Estate Commissioner



24
25 By: DOLORES WEEKS

Regional Manager
26
27

7/20/07

CHERYL D. KEILY, Counsel (SBN 94008)
Department of Real Estate
320 West 4th Street, Suite 350
Los Angeles, California 90013-1105

Telephone: (213) 576-6982
(Direct) (213) 576-5770

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MAR - 1 2007

DEPARTMENT OF REAL ESTATE

BY: 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	No. H- 33768 LA
FIRST INLAND FINANCIAL,)	<u>A C C U S A T I O N</u>
Respondent.)	

The Complainant, Joseph Aiu, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against FIRST INLAND FINANCIAL, a California Corporation, ("Respondent"), is informed and believes and based thereon alleges as follows:

1.

The Complainant, Joseph Aiu, a Deputy Real Estate Commissioner of the State of California, makes this Accusation in his official capacity.

2.

At all times mentioned herein Respondent was and now is a corporation organized and existing under the laws of the

1 State of California, and JOSHUA SERRANO, aka Josh Serrano,
2 ("SERRANO") was and now is an officer, director, and/or person
3 owning or controlling 10 percent or more of the stock of
4 Respondent.

5 3.

6 Respondent is presently licensed and/or has license
7 rights under the Real Estate Law, Part 1 of Division 4 of the
8 California Business and Professions Code ("Code") as a real
9 estate broker. On or about November 13, 2006, the designated
10 officer of Respondent resigned, and Respondent currently has no
11 designated officer.

12 4.

13 (CRIMINAL CONVICTION)

14 On or about August 15, 2006, in the Superior Court for
15 the State of California, County of Riverside, in Case No.
16 RIF128366, SERRANO was convicted of violating California Penal
17 Code Section 487(A) (Grand Theft), a felony, and Civil Code
18 Section 2945.4(c) (Take Any Lien on Real Property to Secure
19 Payment of Compensation of Foreclosure Consultant), a felony.
20 The underlying facts of these crimes involve moral turpitude,
21 and bear a substantial relationship under Section 2910, Title
22 10, Chapter 6, California Code of Regulations to the
23 qualifications, functions or duties of a real estate licensee.
24

25 5.

26 The crime of which SERRANO was convicted, as described
27 in Paragraph 3, above, constitutes cause under Sections 490 and

1 10177(b) of the Code for the suspension or revocation of the
2 license and license rights of Respondent under the Real Estate
3 Law.

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

12 Dated at San Diego, California

13 this 27 day of February, 2007.

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16
17 
18 Joseph Aiu
19 Deputy Real Estate Commissioner
20
21
22
23
24

25 cc: First Inland Financial
26 Joseph Aiu
27 Sacto.