

FILED
JUL - 9 2007
DEPARTMENT OF REAL ESTATE

R. M. Derholt

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of

No. H-34103 LA

ARBOR TERRACE REAL ESTATE INC.,

Respondent.

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On May 31, 2007, ARBOR TERRACE REAL ESTATE INC. petitioned the Commissioner to voluntarily surrender its real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that ARBOR TERRACE REAL ESTATE INC's. petition for voluntary surrender of its real estate broker license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in ARBOR TERRACE REAL ESTATE INC's. Declaration dated May 31, 2007 (attached as Exhibit "A" hereto).

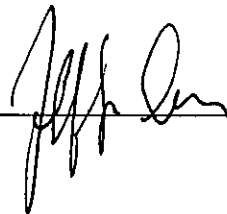
1 ARBOR TERRACE REAL ESTATE INC's. license certificate and pocket
2 card shall be sent to the below listed address so that they
3 reach the Department on or before the effective date of this
4 Order:

5 Department of Real Estate
6 Atten: Licensing Flag Section
7 P.O. BOX 18700
8 Sacramento, CA 95818-7000

9 This Order shall become effective at 12 o'clock noon
10 on JUL 30, 2007.

11 DATED: 6-26, 2007

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13 JEFF DAVI
14 Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of

ARBOR TERRACE REAL ESTATE INC.

No. H-34103 LA

DECLARATION

My name is Hendrix Moreno Montecastro. I am an officer
of ARBOR TERRACE REAL ESTATE INC., a licensed real estate
broker. I am authorized and empowered to sign this declaration
on behalf of ARBOR TERRACE REAL ESTATE INC.

I am acting on behalf of ARBOR TERRACE REAL ESTATE
INC., in this matter.

I have been informed by the Department of Real Estate
that ARBOR TERRACE REAL ESTATE INC., is the subject of an
investigation of possible violations of the Real Estate Law
(Sections 10000 et seq., of the Business and Professions Code)
and Regulations of the Real Estate Commissioner (Title 10 of the

1 California Code of Regulations) which could result in the filing
2 of an Accusation to revoke or suspend its real estate license;
3 and pursuant to Business and Professions Code Section 10100.2,
4 ARBOR TERRACE REAL ESTATE INC., wishes to voluntarily surrender
5 its real estate broker license issued by the Department.

6 I understand that ARBOR TERRACE REAL ESTATE INC., by so
7 voluntarily surrendering its license, can only have it reinstated
8 in accordance with the provisions of Section 11522 of the
9 Government Code and this Declaration.

10 I agree on behalf of ARBOR TERRACE REAL ESTATE INC.,
11 that the filing of this Declaration shall be deemed to be its
12 petition to voluntary surrender its real estate license and shall
13 also be deemed to be an understanding and agreement by it that
14 upon acceptance by the Commissioner, as evidenced by an
15 appropriate order, all affidavits and all other relevant
16 statements, declarations and evidence obtained during the course
17 of the investigation prior to the Commissioner's acceptance may
18 be considered by the Department to be true and correct for the
19 purpose of deciding whether or not to grant reinstatement of its
20 license pursuant to the provisions of Government Code Section
21 11522. This understanding and agreement is made without
22 admitting or denying the truth or contents of the aforementioned
23 documents.

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1 I declare under penalty of perjury under the laws of
2 the State of California that the above is true and correct and
3 that I am acting freely and voluntarily on behalf of ARBOR
4 TERRACE REAL ESTATE INC., to surrender its license and all
5 license rights attached thereto.

6 5/31/07 San Diego
7 Date and Place

HENDRIX MORENO MONTECASTRO