

1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105

4 Telephone: (213) 576-6982
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FILED
JAN 16 2009
DEPARTMENT OF REAL ESTATE

Anna B. Dean

8
9 BEFORE THE DEPARTMENT OF REAL ESTATE

10 STATE OF CALIFORNIA

11 * * *

12 To:) NO. H-35628 LA
13)
14 MODCO LLC,) ORDER TO DESIST
15 RUSSELL SAMUEL BISZANTZ,) AND REFRAIN
16 ERIN FORBES, and)
17 MARK S. RUSSELL)

18 The Real Estate Commissioner of the State of
19 California ("Commissioner") has caused an investigation to be
20 made of your activities requiring a real estate license and,
21 based on the findings of that investigation, as set forth
22 below, is of the opinion that you, MODCO LLC, you, RUSSELL
23 SAMUEL BISZANTZ, you, ERIN FORBES, and you, MARK S. RUSSELL,
24 have violated Sections 10130 and 10085 of the Business and
25 Professions Code ("Code"), and Regulation 2970, Title 10,
26 California Code of Regulations ("Regulations").

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1.

You, MODCO LLC, are not now and have never been licensed by the Department of Real Estate of the State of California ("Department") as a real estate broker.

2.

You, ERIN FORBES, are not now and have never been licensed by the Department as a real estate broker.

3.

You, MARK S. RUSSELL, are not now and have never been licensed by the Department as a real estate broker.

4.

You, RUSSELL SAMUEL BISZANTZ, are licensed by the Department as a real estate broker. At all times relevant herein, you were and are also doing business as the principal of MODCO LLC, an unlicensed business entity.

5.

During a period of time from approximately January 9, 2008 and continuing to the present time, you, MODCO LLC, you, ERIN FORBES, you, MARK S. RUSSELL, and you, RUSSELL SAMUEL BISZANTZ, engaged in the business of, acted in the capacity of, advertised or assumed to act as real estate brokers in the State of California, within the meaning of Code Sections 10131(d) and 10131.2, for or in expectation of compensation. Your activities included the operation of or conduct of a real

1 property sales business with the public wherein you engaged in
2 the negotiation and solicitation of borrowers and lenders for
3 loans secured by residential real property. Said activities
4 included representing borrowers in negotiating and modifying
5 terms and obtaining loans secured by real property, and
6 claiming, demanding, charging, receiving, collecting or
7 contracting for an advance fee in connection therewith.

8
9 6.

10 Your acts as described in Paragraph 5, above, are
11 acts requiring a real estate broker license under the
12 provisions of Code Sections 10131(d) and 10131.2.

13 7.

14 You, MODCO LLC, you, ERIN FORBES, and you, MARK S.
15 RUSSELL, violated Code Section 10130 by engaging in the
16 activities described in Paragraphs 5 and 6, above, without
17 first obtaining a real estate broker license from the
18 Department.
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20 8.

21 At all times mentioned herein, in the State of
22 California, you, RUSSELL SAMUEL BISZANTZ, engaged in the
23 business of claiming, demanding, charging and receiving,
24 collecting or contracting for the collection of advance fees
25 within the meaning of Code Sections 10026 and 10131.2,
26 including but not limited to advance fees collected from
27

1 borrowers for loan modification services relating to loans
2 secured by real property.

3 9.

4 Said advance fees were collected pursuant to written
5 agreements which constituted advance fee agreements within the
6 meaning of Code Section 10085.

7 10.

8 You, RUSSELL SAMUEL BISZANTZ, failed to submit the
9 agreements referred to in Paragraph 9 to the Commissioner ten
10 days before use, in violation of Code Section 10085 and
11 Regulation 2970.

12 NOW, THEREFORE, YOU, MODCO LLC, YOU, ERIN FORBES, and
13 YOU, MARK S. RUSSELL, ARE ORDERED TO DESIST AND REFRAIN from
14 performing any and all acts within the State of California for
15 which a real estate broker license is required, within the
16 meaning of Code Section 10131, unless and until you obtain a
17 real estate broker license or a real estate salesperson license
18 and are employed by a real estate broker.

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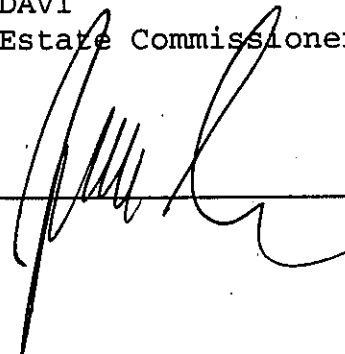
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1 NOW, THEREFORE, YOU, RUSSELL SAMUEL BISZANTZ, ARE
2 ORDERED TO DESIST AND REFRAIN from collecting advance fees
3 within the meaning of Code Section 10026 unless and until you
4 are in compliance with Code Section 10185 and Regulation 2970.

5 DATED: 1-15-09.

6 JEFF DAVI
7 Real Estate Commissioner
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15



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

16 cc: Modco LLC
17 32 Journey, Suite 100
18 Aliso Viejo, CA 92656

19 Erin Forbes
20 32 Journey, Suite 100
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22 Mark S. Russell
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