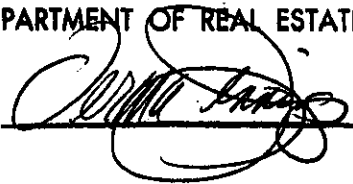


1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013

4 (213) 576-6982

FILED
FEB 24 2009

DEPARTMENT OF REAL ESTATE

By 

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 To:)
12)
13 PACIFIC COAST FINANCIAL)
14 SERVICES and DAVID B. BRIDGEMAN.)
_____)

No. H-35721 LA

ORDER TO DESIST
AND REFRAIN

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 PACIFIC COAST FINANCIAL
19 SERVICES and DAVID B. BRIDGEMAN have violated Sections 10145(a),
20 10160, 10176(e), 10240 and 10241 of the Business and Professions
21 Code (hereinafter Code) as well as Regulations 2753, 2831,
22 2831.1, 2832, and 2835 (all references herein to Regulations
23 refer to the California Code of Regulations, Title 10, Chapter
24 6).

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I

That at all times herein mentioned, you, PACIFIC COAST FINANCIAL SERVICES, were licensed by the Department of Real Estate of the State of California (hereinafter Department) as a corporate real estate broker and you, DAVID B. BRIDGEMAN, were licensed as the designated officer of said corporation.

II

At all times herein mentioned, you, PACIFIC COAST FINANCIAL SERVICES and DAVID B. BRIDGEMAN, on behalf of others in expectation of compensation engaged in the business, acted in the capacity of, advertised or assumed to act as a real estate broker in the State of California within the meaning of Section 10131(d) of the Code, including soliciting borrowers and lenders and negotiating loans on real property.

III

During 2007 and 2008, in connection with the aforesaid brokerage activities, you, PACIFIC COAST FINANCIAL SERVICES and DAVID B. BRIDGEMAN, accepted or received funds from borrowers and lenders and thereafter made disbursements of such funds.

IV

In connection with your activities as a real estate broker, as described above, you, PACIFIC COAST FINANCIAL SERVICES and DAVID B. BRIDGEMAN, acted in violation of the Real Estate Law as follows:

(1) Violated Code Section 10145 and Regulation 2831 by failing to maintain a control record for appraisal fees and credit report fees.

1 (2) Violated Code Section 10145 and Regulation 2832 by
2 not always depositing credit report fees into a real estate
3 broker trust account.

4 (3) Violated Code Section 10145 and Regulation 2831.1
5 by not maintaining separate records for credit report fees and
6 appraisal fees.

7 (4) Violated Code Section 10160 and Regulation 2753 by
8 failing to maintain the license certificate for Stuart R. Smith
9 in your possession at all times.

10 (5) Violated Section 10240 of the Code by failing to
11 provide borrowers Harry Dallas, Brigitte Luneburg and Kathleen
12 Richardson with the required Mortgage Loan Disclosure Statement.

13 (6) Violated Section 10240(c) of the Code by using
14 Good Faith Estimates that did not include the broker's license
15 number.

16 (7) Violated Section 10241 of the Code by failing to
17 disclose in the Mortgage Loan Disclosure Statement compensation
18 received by the broker from the lender and thereafter retain a
19 true and complete copy of the disclosure statement as signed by
20 the borrower.

21 (8) Violated Section 10176(e) of the Code and
22 Regulation 2835 by commingling credit report fees and appraisal
23 fees with the broker's own money.

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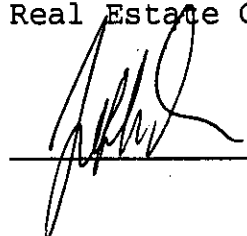
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1 NOW, THEREFORE, YOU, PACIFIC COAST FINANCIAL SERVICES
2 AND DAVID B. BRIDGEMAN, ARE ORDERED TO DESIST AND REFRAIN from
3 performing any and all activities for which a real estate broker
4 license is required individually and under any fictitious
5 business name until you comply with all provisions of the Real
6 Estate Law as discussed in this Order.

7 DATED: 1-15, 2009.

8 JEFF DAVI
9 Real Estate Commissioner

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11 _____
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19
20

21 cc: Pacific Coast Financial Services
22 1608 Via Tulipan
23 San Clemente, CA 92673

24 David B. Bridgeman
25 1001 Avenida Pico, #C426
26 San Clemente, CA 92673

27 JRP:SB (jrp)