DEPARTMENT OF REAL ESTATE

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of the Accusation of

No. H-35818 LA

SOUTH COAST FINANCIAL MORTGAGE,

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 May 22, 2009, 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

I

On March 23, 2009, Robin L. Trujillo 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 March 26, 2009.

On May 22, 2009, no Notice of Defense having been filed herein within the time prescribed 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

Respondent was licensed by the Department of Real Estate as a real estate broker effective February 7, 2006.

IV

Respondent violated Code Section 10148 by failing to retain for three years copies of all listings, deposit receipts, canceled checks, trust records, loan files, loan applications, escrow instructions, escrow settlement statements, and other records obtained by it in connection with any transactions for which a real estate broker license is required.

### DETERMINATION OF ISSUES

Ι

Cause for disciplinary action against Respondent exists pursuant to Business and Professions Code Sections 10148 and 10177(d).

II

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

### ORDER

The license and license rights of Respondent SOUTH COAST FINANCIAL MORTGAGE 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

July 20, 2009

DATED:

JEFF DAVI

Real Estate Commissioner

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JAMES R. PEEL, Counsel (SBN 47055) Department of Real Estate 320 West Fourth Street, Suite 350 Los Angeles, CA 90013-1105 DEPARTMENT OF REAL ESTATE 3 (213) 576-6982 Telephone: 4 (213) 576-6913 (Direct) 5 6 7 BEFORE THE DEPARTMENT OF REAL ESTATE 8 9 STATE OF CALIFORNIA 10 In the Matter of the Accusation of NO. H-35818 LA 11 SOUTH COAST FINANCIAL MORTGAGE, ACCUSATION 12 Respondent, 13 14 The Complainant, Robin L. Trujillo, a Deputy Real 15 Estate Commissioner of the State of California, for cause of 16 Accusation against SOUTH COAST FINANCIAL MORTGAGE, alleges as 17 follows: 18 Ι 19 The Complainant, Robin L. Trujillo, acting in her 20 official capacity as a Deputy Real Estate Commissioner of the 21 State of California, makes this Accusation against SOUTH COAST 22 FINANCIAL MORTGAGE. 23 24 111 25 111 26 111

SOUTH COAST FINANCIAL MORTGAGE (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

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and Professions Code, hereinafter Code).

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Respondent SOUTH COAST FINANCIAL MORTGAGE was licensed as a real estate broker effective February 7, 2006.

III

IV

Respondent violated Code Section 10148 by failing to retain for three years copies of all listings, deposit receipts, canceled checks, trust records, loan files, loan applications, escrow instructions, escrow settlement statements, and other records obtained by it in connection with any transactions for which a real estate broker license is required.

V

The conduct of Respondent subjects its real estate license and license rights to suspension or revocation pursuant to Sections 10177(d), 10177(g), and/or 10177(f) of the Code.

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

Dated at Los Angeles, California this 23 day of March, 2009.

Deputy Real Estate Commissioner

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cc: South Coast Financial Mortgage Robin L. Trujillo Sacto

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