

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

4 (213) 576-6982

**FILED**  
APR - 9 2008  
DEPARTMENT OF REAL ESTATE

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9 STATE OF CALIFORNIA

10 \* \* \* \* \*

11 To:	)	No. H-35852 LA
	)	
12 PENSO HOLDINGS, INC.	)	
13 dba CDS Loan Services	)	
14 and MARC PENSO	)	
	)	<u>ORDER TO DESIST</u>
	)	<u>AND REFRAIN</u>

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16  
17 The Real Estate Commissioner of the State of California  
18 (hereinafter "Commissioner") has determined from the findings set  
19 forth below that you PENSO HOLDINGS, INC. dba CDS Loan Services  
20 and MARC PENSO have violated Section 10130 of the Business and  
21 Professions Code (hereinafter "Code") by engaging in the business  
22 of a real estate broker within the State of California without a  
23 real estate broker license.

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25 At no time herein mentioned have you been licensed by  
26 the Department of Real Estate of the State of California  
27 (hereinafter "Department") as a real estate broker.

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II

During 2008, you have engaged in a business, for or in expectation of compensation or collection of an advance fee, you solicited or offered to provide loan modification, re-finance of a loan, or short-sale negotiation to owners of real property to modify the terms of the loans on the real property.

III

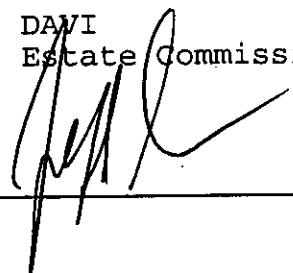
Your acts as described in Paragraph II, above, are acts requiring a real estate broker license under the provisions of Code Section 10131(d) and (e).

IV

You violated Section 10130 by engaging in the activities described in Paragraph II, above, without first obtaining a real estate broker license from the Department.

NOW, THEREFORE, YOU ARE ORDERED TO DESIST AND REFRAIN from performing any and all acts requiring a real estate license in the State of California until you obtain the required license from the Department.

DATED: 3/3/09

JEFF DAVI  
Real Estate Commissioner  


cc: Penso Holdings, Inc.  
Marc Penso  
8781 Crescent Dr.  
Huntington Beach, CA 92646

JRP:TW (jrp)