

1 Department of Real Estate
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3 Los Angeles, California 90013

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FILED
FEB 25 2010

DEPARTMENT OF REAL ESTATE

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8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 To:)	No. H-36473 LA
)	
12 DAVID T. FRANK, Jr.)	<u>ORDER TO DESIST</u>
13 dba Simple Capital Solution.)	<u>AND REFRAIN</u>
)	

14

15 The Commissioner (Commissioner) of the California

16 Department of Real Estate (Department) caused an investigation to

17 be made of the activities of DAVID T. FRANK, Jr. dba Simple

18 Capital Solution ("FRANK"). Based on that investigation, the

19 Commissioner has determined that FRANK has engaged in, is

20 engaging in, or is attempting to engage in, acts or practices

21 constituting violations of the California Business and

22 Professions Code (Code), including violating Code Section 10130

23 by engaging in the business of, acting in the capacity of, and/or

24 advertising or assuming to act as, a real estate broker in the

25 State of California within the meaning of Code Section 10131(d)

26 (soliciting borrowers and lenders and negotiating loans on real

27 property) and 10131.2 (advance fee handling). Furthermore, based

1 on the investigation, the Commissioner hereby issues the
2 following Findings of Fact, Conclusions of Law, and Desist and
3 Refrain Order under the authority of Section 10086 of the Code.

4 Whenever acts referred to below are attributed to FRANK
5 those acts are alleged to have been done by FRANK, or by and/or
6 through one or more agents, associates, affiliates, and/or co-
7 conspirators using the name Simple Capital Solution or other
8 names or fictitious names unknown at this time.

9 FINDINGS OF FACT

10 1. At no time herein mentioned have you been licensed
11 by the Department of Real Estate of the State of California
12 (hereinafter "Department") as a real estate broker.

13 2. During March, 2009, for or in expectation of
14 compensation, FRANK solicited borrowers and lenders and
15 negotiated loans on real property.

16 3. FRANK solicited and negotiated a loan on real
17 property located at 609 Lorena Ave., Arcadia, California, for
18 borrower Henry Ong and collected \$129 from Henry Ong.

19 CONCLUSIONS OF LAW

20 4. Based on the findings of fact set forth in
21 paragraphs 1 through 3, FRANK, acting by himself, or by and/or
22 through one or more agents, associates, affiliates, and/or co-
23 conspirators, solicited borrowers and lenders and negotiated
24 loans on real property, which are acts requiring a real estate
25 broker license under Section 10131(d) of the Code during a period
26 of time when FRANK was not licensed by the Department as a real
27 estate broker, in violation of Section 10130 of the Code.

