

facto

1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013
4
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FILED
MAR 25 2010
DEPARTMENT OF REAL ESTATE
[Signature]

8 DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * * *

11 To:) No. H-36544 LA
12)
13 MORTGAGE USA INC., ASPED)
14 PARSEGHIAN-HAZAR,) ORDER TO DESIST
15 individually, and formerly) AND REFRAIN
16 designated officer of)
17 Mortgage USA Inc., OMAR) (B&P Code Section 10086)
18 MASOOD and MICHAEL ELACHKAR)
19)
20 Respondents.)
21)

22 The Commissioner ("Commissioner") of the California
23 Department of Real Estate ("Department") caused an investigation
24 to be made of the activities of MORTGAGE USA, INC. ("MUSA"),
25 ASPED PARSEGHIAN-HAZAR ("HAZAR"), OMAR MASOOD ("MASOOD") and
26 MICHAEL ELACHKAR ("ELACHKAR"). Based on that investigation the
27 Commissioner has determined that MUSA, HAZAR, MASOOD and ELACHKAR
have engaged in or are engaging in acts or are attempting to
engage in practices constituting violations of the California
Business and Professions Code ("Code") Section 10131(d)
(performing services for borrowers in connection with loans
secured by real property). Based on the findings of that

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

5 FINDINGS OF FACT

6 1. MUSA is presently licensed and/or has license rights
7 under the Real Estate Law, Part 1 of Division 4 of the California
8 Business and Professions Code ("Code"), as a real estate
9 corporation. Effective October 18, 2008, Respondent's real estate
10 corporation license has expired. Pursuant to Code Section 10201,
11 Respondent has a two-year right of renewal. Pursuant to Code
12 Section 10103, the Department of Real Estate retains
13 jurisdiction.

14 2. HAZAR is presently licensed and/or has license
15 rights under the Real Estate Law (Part 1 of Division 4 of the
16 Code) as a real estate broker. HAZAR was the designated officer
17 of MUSA until its real estate corporation license expired on
18 October 18, 2008.

19 3. MASOOD is not now, and has never been, licensed by
20 the Department in any capacity.

21 4. ELACHKAR is not now, and has never been, licensed
22 by the Department in any capacity.

23 5. At the time set forth below MUSA, HAZAR, MASOOD and
24 ELACHKAR solicited borrowers and negotiated loans secured by
25 liens on real property using the name Mortgage USA, Inc.

26 6. In or about January 2007, MUSA and HAZAR employed
27 MASOOD to obtain clients for MUSA's mortgage loan services.

1 engaging in the activities without first obtaining a broker
2 license from the Department.

3 DESIST AND REFRAIN ORDER

4 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW
5 stated herein, it is hereby ordered that:

6 (A) MORTGAGE USA, INC. and ASPED PARSEGHIAN-HAZAR

7 immediately desist and refrain from:

8 employing and/or compensating individuals who are

9 not licensed as a real estate salesperson or as a

10 broker to perform activities requiring a real

11 estate license.

12 (B) OMAR MASOOD and MICHAEL ELACHKAR immediately

13 desist and refrain from:

14 performing any acts within the State of California

15 for which a real estate broker license is

16 required, unless you are so licensed.

17
18 DATED: 3/2, 2010.

19
20 JEFF DAVIS
Real Estate Commissioner

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24 **Notice:** Business and Professions Code Section 10139 provides
25 that "Any person acting as a real estate broker or real estate
26 salesperson without a license or who advertises using words
27 indicating that he or she is a real estate broker without being
so licensed shall be guilty of a public offense punishable by a
fine not exceeding twenty thousand dollars (\$20,000), or by
imprisonment in the county jail for a term not to exceed six

1 months, or by both fine and imprisonment; or if a corporation, be
2 punished by a fine not exceeding sixty thousand dollars
(\$60,000)."

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cc: Mortgage USA, Inc.
16661 Ventura Blvd. #108
Encino, CA 91436

ASPED PARSEGHIAN-HAZAR
19400 Crystal ridge Lane
Northridge, CA 91326

MAHMOUD (MICHAEL) ELACHKAR
611 Lake Street
Huntington Beach, CA 92648

OMAR MASOOD