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

MORTGAGE USA INC., ASPED

Mortgage USA Inc., OMAR

designated officer of

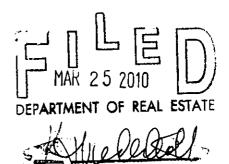
individually, and formerly

MASOOD and MICHAEL ELACHKAR

Respondents.

PARSEGHIAN-HAZAR,

Telephone: (213) 576-6982



DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

To:

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ASPED PARSEGHIAN-HAZAR ("HAZAR"), OMAR MASOOD ("MASOOD") and MICHAEL ELACHKAR ("ELACHKAR"). Based on that investigation the

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)

secured by real property). Based on the findings of that

(performing services for borrowers in connection with loans

No. H-36544 LA

ORDER TO DESIST AND REFRAIN

(B&P Code Section 10086)

The Commissioner ("Commissioner") of the California Department of Real Estate ("Department") caused an investigation to be made of the activities of MORTGAGE USA, INC. ("MUSA"),

investigation, set forth below, the Commissioner hereby issues 1 the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086 of the Code. 4 FINDINGS OF FACT 5 1. MUSA is presently licensed and/or has license rights 6 under the Real Estate Law, Part 1 of Division 4 of the California 7 Business and Professions Code ("Code"), as a real estate 8 corporation. Effective October 18, 2008, Respondent's real estate 9 corporation license has expired. Pursuant to Code Section 10201, 10 Respondent has a two-year right of renewal. Pursuant to Code 11 Section 10103, the Department of Real Estate retains 12 13 jurisdiction. 2. HAZAR is presently licensed and/or has license 14 rights under the Real Estate Law (Part 1 of Division 4 of the 15 Code) as a real estate broker. HAZAR was the designated officer 16 of MUSA until its real estate corporation license expired on 17 October 18, 2008. 18 3. MASOOD is not now, and has never been, licensed by 19 the Department in any capacity. 20 4. ELACHKAR is not now, and has never been, licensed 21 by the Department in any capacity. 22 5. At the time set forth below MUSA, HAZAR, MASOOD and 23 ELACHKAR solicited borrowers and negotiated loans secured by 24 liens on real property using the name Mortgage USA, Inc. 25 6. In or about January 2007, MUSA and HAZAR employed 26 MASOOD to obtain clients for MUSA's mortgage loan services. 27 - 2 -

7. On or about March 21, 2007, MASOOD, as a 1 representative of MUSA, solicited Mark and Susan Newton 2 ("Newtons") to refinance the mortgage on their home located at 3 19001 Schoolcraft Road, Reseda, CA. On that date MASOOD sent a 4 letter to the Newtons offering a five (5) year fixed mortgage at 5 a rate of 4-4.5%. 6 8. On or about July 7, 2007, MUSA and HAZAR employed 7 ELACHKAR to obtain clients for MUSA's mortgage loan services. 8 9. On or about July 30, 2007, ELACHKAR, as a 9 representative of MUSA, solicited Peter and Barbara Hartson 10 ("Hartsons") to refinance the mortgage on their home located at 11 665 Ranch Prieta Road, Los Gatos, CA. On that date ELACHKAR sent 12 a letter to the Hartsons offering a five (5) year fixed mortgage 13 at a rate of 3.5%. 14 CONCLUSIONS OF LAW 15 10. Based on the information contained in Paragraphs 1 16 through 9, above, MUSA and HAZAR violated Code Section 10137 of 17 the Code by employing and/or compensating individuals who were 18 not licensed as a real estate salesperson or as a broker to 19 perform activities requiring a real estate license. 20 Based on the information contained in Paragraphs 21 3, 6 and 7 above, MASOOD violated Section 10130 of the Code by 22 engaging in the activities without first obtaining a broker 23 license from the Department. 24 12. Based on the information contained in Paragraphs 4, 25 8 and 9 above, ELACHKAR violated Section 10130 of the Code by 26 111 27 - 3 -

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

DESIST AND REFRAIN ORDER

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

- (A) MORTGAGE USA, INC. and ASPED PARSEGHIAN-HAZAR immediately desist and refrain from: employing and/or compensating individuals who are not licensed as a real estate salesperson or as a broker to perform activities requiring a real estate license.
- (B) OMAR MASOOD and MICHAEL ELACHKAR immediately desist and refrain from:

 performing any acts within the State of California for which a real estate broker license is required, unless you are so licensed.

DATED: ______, 2010.

JEFF DAVI Real Estate Commissioner

Notice: Business and Professions Code Section 10139 provides that "Any person acting as a real estate broker or real estate salesperson without a license or who advertises using words 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

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months, or by both fine and imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars (\$60,000)." Mortgage USA, Inc. cc: 16661 Ventura Blvd. #108 Encino, CA 91436 ASPED PARSEGHIAN-HAZAR б 19400 Crystal ridge Lane Northridge, CA 91326 MAHMOUD (MICHAEL) ELACHKAR 611 Lake Street Huntington Beach, CA 92648 OMAR MASOOD