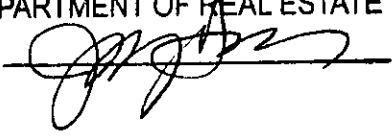


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1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013
4
5 Telephone: (213) 576-6982

FILED

JUN 29 2010

DEPARTMENT OF REAL ESTATE
BY: 

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * * *

11 To:)	No. H-36703 LA
)	
12 CHASE MORTGAGE CREDIT GROUP;)	<u>ORDER TO DESIST</u>
13 LA JOLLA LENDING & REAL)	<u>AND REFRAIN</u>
14 ESTATE, INC; AREYO DADAR,)	(B&P Code Section 10086)
15 individually, and as)	
16 designated officer for Chase)	
17 Mortgage Credit Group and)	
18 La Jolla Lending & Real)	
19 Estate, Inc.; ANDY)	
MCDONALD; POOYAN BAKHTIAR;)	
and MICHAEL MOORHAJ,)	
)	
Respondents.)	
)	

20 The Commissioner ("Commissioner") of the California
21 Department of Real Estate ("Department") caused an investigation
22 to be made of the activities of CHASE MORTGAGE CREDIT GROUP
23 ("CHASE"); LA JOLLA LENDING & REAL ESTATE, INC. ("LA JOLLA");
24 AREYO DADAR ("DADAR"), individually, and as designated officer
25 for Chase Mortgage Credit Group and La Jolla Lending & Real
26 Estate, Inc.; ANDY MCDONALD ("MCDONALD"); POOYAN BAKHTIAR
27 ("BAKHTIAR"); and MICHAEL MOORHAJ ("MOORHAJ"), and has determined

1 that they have engaged in or are engaging in acts or practices
2 constituting violations of the California Business and
3 Professions Code ("Code") and/or Title 10, California Code of
4 Regulations ("Regulations"), including engaging in the business
5 of, acting in the capacity of, advertising or assuming to act as
6 real estate brokers in the State of California, within the
7 meaning of Section 10131(d) of the Code, including soliciting
8 borrowers and lenders and negotiating loans on real property.
9 Based on the findings of that investigation, as set forth below,
10 the Commissioner hereby issues the following Findings of Fact and
11 Desist and Refrain Order pursuant to Section 10086 of the Code.

12 FINDINGS OF FACT

13 1. CHASE and LA JOLLA are presently licensed and/or
14 have license rights under the Real Estate Law (Part 1 of
15 Division 4 of the Code) as corporate real estate brokers.

17 2. DADAR is presently licensed and/or has license
18 rights under the Real Estate Law as a real estate broker. DADAR
19 is the designated broker officer for CHASE and LA JOLLA.

20 3. At no time herein mentioned has MCDONALD;
21 BAKHTIAR; or MOORHAJ been licensed by the Department in any
22 capacity.

23 4. On the occasions set forth below CHASE, LA JOLLA,
24 and DADAR engaged in the business of, acted in the capacity of,
25 or advertised a real estate brokerage soliciting borrowers and
26 lenders and negotiating the terms of loans secured by real
27 property between borrowers and third party lenders for or in

1 expectation of compensation.

2 5. Whenever acts referred to below are attributed to
3 CHASE or LA JOLLA, those acts are alleged to have been done by
4 CHASE or LA JOLLA, acting by themselves, or by and/or through one
5 or more agents, associates, affiliates, and/or co-conspirators,
6 including but not limited to each of those named herein, or any
7 fictitious name unknown at this time.

8 6. CHASE and LA JOLLA employed and/or compensated
9 individuals, including those named herein, who were not licensed
10 as real estate salespersons or as real estate brokers, or were
11 not licensed to work under their broker license, to perform some
12 or all of the services alleged below:

13 OKADA AND HSIEH TRANSACTION

14 a. Respondents CHASE and DADAR solicited and negotiated
15 a loan on real property located at 6004 Pisa Terrace #119,
16 Fremont, California for borrowers Wayne M. Okada and Diana C.
17 Hsieh on or about May 11, 2007. During the course of the
18 negotiations Roubin Diarian, acting on behalf of CHASE,
19 misrepresented the terms of the loan with respect to the interest
20 rate and the period of the loan. Roubin Diarian was at that time
21 licensed by the Department as a real estate salesperson but was
22 not employed by CHASE or DADAR.

23 MAHONEY TRANSACTION

24 b. Respondents CHASE, LA JOLLA, and DADAR solicited
25 and negotiated loans on real property located at 294 Paseo
26 Marquerita, Vista, California for borrower Marion Mahoney with
27

1 the first loan involving CHASE taking place on or about July 30,
2 2007 and the second re-financing involving LA JOLLA taking place
3 on or about September 10, 2007. During the course of the
4 negotiations BAKHTIAR, acting on behalf of CHASE, misrepresented
5 the terms of the loan, including the interest rate, the cost of
6 the loan, and the amount of cash the borrower would receive
7 through the refinancing transaction.

8 SMITH TRANSACTION

9 c. Respondents LA JOLLA and DADAR solicited and
10 negotiated a loan on real property located at 8955 Giant Panda
11 Drive, Sacramento, California for borrower David G. Smith on or
12 about December 10, 2007. During the course of negotiations
13 BAKHTIAR, acting on behalf of CHASE, misrepresented the terms of
14 the loan, including the interest rate and the amount of cash the
15 borrower would receive as a result of the refinancing
16 transaction.
17

18 AKINSETE TRANSACTION

19 d. Respondents CHASE and DADAR solicited and negotiated
20 a loan on real property located at 4564 Pacific Rim Way, San
21 Jose, California for borrower Adrienne Akinsete on or about
22 December 11, 2007. During the course of negotiations BAKHTIAR,
23 acting on behalf of CHASE, misrepresented the terms of the loan,
24 including the interest rate, the payment amount and the cost of
25 the loan.

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27 ///

LEE TRANSACTION

1 e. Respondents CHASE, and DADAR solicited and
2 negotiated a loan on real property located at 9833 Rancho Caballo
3 Dr., Los Angeles, California for borrowers Johnngman and Hae Jin
4 Lee on or about April 14, 2008. During the course of
5 negotiations Respondents DADAR and BAKHTIAR misrepresented the
6 terms of the loan, including the interest rate and whether the
7 interest rate was fixed or adjustable.
8

DE JULIO TRANSACTION

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10 f. Respondents LA JOLLA and DADAR solicited and
11 negotiated a loan on real property located 16655 Porter Avenue,
12 Riverside, California 92504 for borrower Jim De Julio. During
13 the course of the negotiation BAKHTIAR acting on behalf of LA
14 JOLLA misrepresented the amount of the loan, the interest rate of
15 the loan and the amount of his monthly payment on the loan.
16

HUFFMAN TRANSACTION

17
18 g. Respondents LA JOLLA and DADAR solicited and
19 negotiated a loan on real property located 9073 Victor Way, Elk
20 Grove, California 95624 for borrowers Franklin and Lorraine
21 Huffman on or about December 12, 2008. During the course of
22 negotiations MCDONALD and MOORHAJ, acting on behalf of Respondent
23 LA JOLLA, represented to the borrowers that they were working for
24 the borrowers' existing lender and offering to negotiate a
25 modification of the terms of their loan from a variable interest
26 rate to a fixed interest rate. The truth was that MCDONALD and
27 MOORHAJ were employed by Respondent LA JOLLA to solicit a

1 refinancing loan to be brokered by Respondent LA JOLLA. MCDONALD
2 and MOORHAJ further misrepresented the terms of the refinance
3 loan, including the loan amount and the interest rate.

4 CONCLUSIONS OF LAW

5 7. The activities described in Paragraph 6, above,
6 require a real estate license under Section 10131(d) of the
7 Code.

8 8. Based on the information contained in Paragraphs
9 1 through 7, above, MCDONALD, BAKHTIAR, and MOORHAJ performed
10 and/or participated in loan solicitation and negotiation
11 activities which require a real estate broker license under the
12 provisions of Code Sections 10131(d) during a period of time
13 when none of them were licensed by the Department as a real
14 estate broker, or, in the alternative, employed as a real estate
15 salesperson by the broker on whose behalf the activities were
16 performed, all of which is in violation of Section 10130 of the
17 Code.

18 9. Based on the information contained in Paragraphs
19 1 and 8, above, CHASE, LA JOLLA and DADAR violated Section 10137
20 of the Code by employing and/or compensating individuals who
21 were not licensed as a real estate salesperson or as a broker to
22 perform activities requiring a real estate license.

23 DESIST AND REFRAIN ORDER

24 Based on the Findings of Fact and Conclusions of Law
25 stated herein:
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27

1 1. IT IS HEREBY ORDERED that CHASE MORTGAGE CREDIT
2 GROUP, LA JOLLA LENDING & REAL ESTATE, INC., and AREYO DADAR
3 immediately desist and refrain from employing or compensating any
4 person for performing any act for which a real estate license is
5 required unless that person is licensed as a real estate broker,
6 or as a real estate salesman licensed under the broker employing
7 or compensating him. In particular, CHASE MORTGAGE CREDIT GROUP,
8 LA JOLLA LENDING & REAL ESTATE, INC., and AREYO DADAR are ordered
9 to desist and refrain from:

10 (i) employing or compensating any person who does not
11 hold a real estate license from soliciting borrowers and/or
12 performing services for borrowers or lenders in connection with
13 loans secured directly or collaterally by one or more liens on
14 real property.

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1 2. IT IS HEREBY ORDERED that ANDY MCDONALD; POOYAN
2 BAKHTIAR; and MICHAEL MOORHAJ immediately desist and refrain
3 from performing any acts within the State of California for
4 which a real estate broker license is required, and in
5 particular, that they immediately desist and refrain from
6 providing or participating in loan solicitation and negotiation
7 services unless and until they, individually, obtain an
8 appropriate license issued by the Department.

9 DATED: 6/23, 2010.

10
11 JEFF DAVI
12 Real Estate Commissioner
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15 **Notice:** Business and Professions Code Section 10139 provides
16 that "Any person acting as a real estate broker or real estate
17 salesperson without a license or who advertises using words
18 indicating that he or she is a real estate broker without being
19 so licensed shall be guilty of a public offense punishable by a
20 fine not exceeding twenty thousand dollars (\$20,000), or by
imprisonment in the county jail for a term not to exceed six
months, or by both fine and imprisonment; or if a corporation, be
punished by a fine not exceeding sixty thousand dollars
(\$60,000)."

21 cc: Chase Mortgage Credit Group
22 16501 Ventura Boulevard, No. 251
23 Encino, California 91436

24 La Jolla Lending & Real Estate, Inc.
25 1135 Garnet Avenue, #18
26 San Diego, California 92109

27 Areyo Dadar
16501 Ventura Boulevard, No. 251
Encino, California 91436

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Pooyan Bakhtiar
7828 Daycreek Boulevard, #1222
Rancho Cucamonga, California 91739

Andy McDonald
1135 Garnet Avenue #18
San Diego, California 92109

Michael Moorhaj
1135 Garnet Avenue #18
San Diego, California 92109