

7/15/11

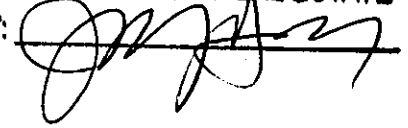
FILED

DEC 19 2011

DEPARTMENT OF REAL ESTATE

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

BY: 

* * * * *

In the Matter of the Accusation of)	No. H-37012 LA
AB MORTGAGE INC. and)	
ELPIDIA BARTOLOME BISCOCHO,)	L-2011020784
as designated officer of)	
AB Mortgage Inc.,)	
Respondent(s).)	
_____)	

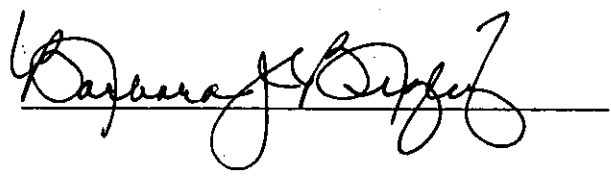
DECISION

The Proposed Decision dated November 21, 2011, of the Administrative Law Judge of the Office of Administrative Hearings, is hereby adopted as the Decision of the Real Estate Commissioner in the above-entitled matter.

This Decision shall become effective at 12
o'clock
noon on JAN 09 2012

IT IS SO ORDERED 12/13/11

BARBARA J. BIGBY
Acting Real Estate Commissioner



**BEFORE THE
DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA**

In the Matter of the Accusation of:

**AB MORTGAGE, INC. and
ELPIDIA BARTOLOME BISCOCHO,
as designated officer of
AB MORTGAGE, INC.,**

Respondents.

No. H-37012 LA

OAH No. 2011020784

PROPOSED DECISION

This matter was heard by Julie Cabos-Owen, Administrative Law Judge with the Office of Administrative Hearings, on October 17, 2011, in Los Angeles, California. Complainant was represented by Julie L. To and Elliott MacLennan, Counsel for the Department of Real Estate. Elpidia Bartolome Biscocho (Biscocho) appeared and represented herself and AB Mortgage, Inc. (ABMI) (collectively Respondents).

Oral and documentary evidence was received and argument was heard. The record was closed, and the matter was submitted for decision on October 17, 2011.

FACTUAL FINDINGS

1. On February 8, 2011, Complainant, Maria Suarez, filed the Accusation while acting in her official capacity as Deputy Real Estate Commissioner of the Department of Real Estate (Department), State of California.
2. At all relevant times, ABMI was and is licensed by the Department as a corporate real estate broker through its designated officer, Biscocho, who is licensed by the Department as a real estate broker.
3. Respondents engaged in the business of a real estate broker in conducting licensed activities within the meaning of Business and Professions Code sections 10131, subdivisions (b) and (d), and 10131.2.
4. On June 30, 2010, the Department completed an audit examination of the books and records of ABMI pertaining to the property management, mortgage loan brokerage, and loan modification activities conducted by ABMI which require a real estate license. The audit covered the period from February 1, 2007, to January 31, 2010. The audit revealed the following violations, set forth in Factual Findings 5 through 14, below.

5. During the audited time period, ABMI received funds in trust from or on behalf of parties. These funds included rents from property management related activities, credit and appraisal report fees, and advance fees for loan modifications handled by ABMI. Thereafter, ABMI made deposits and disbursements of such trust funds to and from ABMI's general account. During the audited time period, ABMI did not maintain a separate trust account.

6. Respondents allowed the commingling of credit report and appraisal fees with ABMI's funds in its general account, and did not deposit them in a trust account. This is a violation of Business and Professions Code sections 10145 and 10176, subdivision (e), and California Code of Regulations, title 10, section 2832.

7. Respondents failed to maintain an accurate and complete control record in chronological order for each deposit of credit report fees and appraisal fees. The failure to appropriately maintain a columnar control record for a trust account is a violation of Business and Professions Code section 10145 and California Code of Regulations, title 10, section 2831.

8. Respondents failed to maintain a separate record for each deposit of credit report fees, appraisal fees and advance fees collected for loan modification services. This failure to maintain a separate record for each beneficiary or transaction containing the dates the funds were deposited and the dates of disbursements is a violation of Business and Professions Code section 10145 and California Code of Regulations, title 10, section 2831.1.

9. Respondents failed to perform a written monthly reconciliation of the balance of all receipts and disbursements with the total balance of separate records maintained for a trust account and bank account used to handle advance fees. This is a violation of Business and Professions Code section 10145 and California Code of Regulations, title 10, section 2831.2.

10. Respondents included as a signatory to the ABMI account Leopoldo G. Biscocho, who was not licensed by the Department and was not covered by a fidelity bond. This is a violation of Business and Professions Code section 10145 and California Code of Regulations, title 10, section 2834.

11. Respondents collected advance fees from borrowers seeking loan modification but failed to provide the borrowers with an advance fee agreement pre-approved by the Department. This is a violation of Business and Professions Code section 10085 and California Code of Regulations, title 10, section 2970.

12. Regarding the advance fee agreement, Respondents failed to provide the borrowers a complete written (in 10-point bold font) description of the services to be rendered and an allocation and/or disbursement of the amount collected as the advance fee.

This is a violation of Business and Professions Code section 10146 and California Code of Regulations, title 10, section 2972.

13. Respondents failed to retain a complete copy of a Department-approved Mortgage Loan Disclosure Statement (MLDS) for at least two borrowers. ABMI did not disclose the anticipated liens on the subject property, and the MLDS was not signed and dated by the broker, nor did it contain ABMI's corporate broker license number. This is a violation of Business and Professions Code sections 10240 and 10236.4 and California Code of Regulations, title 10, section 2840.

14. Respondents failed to timely notify the Department of the change of its main office address, which had been relocated to Biscocho's home. This is a violation of Business and Professions Code section 10162 and California Code of Regulations, title 10, section 2715.

15. Given the findings of the audit, Biscocho failed to exercise reasonable control and supervision over the activities conducted by ABMI and its employees as necessary to secure full compliance with the real estate laws and regulations. This is a violation of Business and Professions Code sections 10159.2 and 10177, subdivision (h), and California Code of Regulations, title 10, section 2725.

16. The evidence did not establish that Respondents committed negligence or breach of their fiduciary duty.

17(a). At the administrative hearing, Biscocho noted that this is first time in her career as a broker that she has been accused of violations. She emphasized that she has "been a good broker for more than 20 years and . . . may have made mistakes," but was initially unwilling to admit the allegations in the Accusation. She later admitted some of the violations and acknowledged that changes should be made to some of her procedures.

17(b). Following the audit period, Respondents set up a trust account. At the administrative hearing, Biscocho admitted that credit report fees and appraisal fees which come through escrow must be placed in a trust account and not in the general account. She also acknowledged that, when credit report and appraisal fees come through escrow, a log must be made of them in the control record. Respondents have upgraded their software for the MLDS.

17(c). Biscocho would like to continue to work as a loan broker and "help people get their homes." Since she has been working in this profession for 20 years, "it is the only thing [she] knows."

///
///
///
///

LEGAL CONCLUSIONS

1. Cause exists to discipline Respondents' licenses and licensing rights, pursuant to Business and Professions Code sections 10176, subdivision (e), and 10145 and California Code of Regulations, title 10, section 2832, for commingling of funds, as set forth in Factual Findings 2 through 6.

2(a). Cause exists to discipline Respondents' licenses and licensing rights, pursuant to Business and Professions Code section 10177, subdivision (d), for willfully disregarding and violating the Real Estate Law and regulations (specifically Business and Professions Code sections 10145, 10146, 10085, 10240, 10236.4, 10162, and California Code of Regulations, title 10, sections 2831, 2831.1, 2831.2, 2832, 2834, 2970, 2972, 2840, 2715), as set forth in Factual Findings 2 through 14.

2(b). "Willfully" as used in section 10177, subdivision (d) does not require an intent to violate the law, only an intent to engage in the act or conduct prohibited by the statute is required. [citation.]" (*Milner v. Fox* (1980) 102 Cal.App.3d 567, 574.) In this case, Respondents acted voluntarily and therefore "willfully."

3. Cause exists to discipline Respondent Biscocho's licenses and licensing rights, pursuant to Business and Professions Code sections 10177, subdivision (h), and 10159.2 and California Code of Regulations, title 10, section 2725, for her failure to exercise reasonable control and supervision over the activities conducted by ABMI as necessary to secure full compliance with the real estate laws and regulations, as set forth in Factual Findings 2 through 15.

4. Cause does not exist to discipline Respondents' licenses and licensing rights, pursuant to Business and Professions Code section 10177, subdivision (g), for negligence in their licensed activities, as set forth in Factual Finding 16.

5(a). Cause does not exist to discipline Respondents' licenses and licensing rights for breach of fiduciary duty, as set forth in Factual Finding 16.

5(b). In alleging a breach of fiduciary duty, Complainant cited to Business and Professions Code section 10176, subdivision (i), which authorizes discipline for conduct "which constitutes fraud or dishonest dealing." Complainant did not establish that Respondents engaged in fraud or dishonest dealing either.

6. Respondents' licensure allows Biscocho and ABMI to work unsupervised and allows Biscocho to supervise others. It is Biscocho's responsibility to monitor her own activity and those of any employees to ensure compliance with the Real Estate Law and regulations. The causes for discipline in this case arose from Respondents' failures in the oversight of the ABMI accounts and in the use of required forms. Respondents failed to provide an adequate explanation for why the violations occurred other than a lack of diligence, and Biscocho acknowledged little responsibility for her failed oversight.

Nevertheless, Biscocho demonstrated a willingness to change how she conducts business in order to comply with the Real Estate Law and regulations. Given the potential for further violations, permitting Respondents' continued unrestricted licensure would present a risk to the public. However, given Respondents' discipline-free history and willingness to amend business practices to comply with the law, outright revocation of all licensing rights would be overly-harsh discipline. The issuance of restricted licenses, as ordered below, should provide adequate public protection.

ORDER

All licenses and licensing rights of Respondents AB Mortgage, Inc. and Elpidia Bartolome Biscocho, under the Real Estate Law are revoked; provided, however, a restricted real estate broker license shall be issued to Respondents AB Mortgage, Inc., and Elpidia Bartolome Biscocho, pursuant to Section 10156.5 of the Business and Professions Code if Respondents make application therefor and pay to the Department of Real Estate the appropriate fee for the restricted licenses within 90 days from the effective date of this Decision. The restricted licenses issued to Respondents AB Mortgage, Inc., and Elpidia Bartolome Biscocho shall be subject to all of the provisions of Section 10156.7 of the Business and Professions Code and to the following limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code:

1. The restricted licenses issued to Respondents AB Mortgage, Inc., and Elpidia Bartolome Biscocho may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of Respondent Biscocho's conviction or plea of nolo contendere to a crime which is substantially related to Respondent Biscocho's fitness or capacity as a real estate licensee.


2. The restricted licenses issued to Respondents AB Mortgage, Inc., and Elpidia Bartolome Biscocho may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that Respondents have violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

3. Respondents AB Mortgage, Inc. and Elpidia Bartolome Biscocho shall not be eligible to apply for the issuance of an unrestricted real estate license nor for the removal of any of the conditions, limitations or restrictions of a restricted license until two years have elapsed from the effective date of this Decision.

///
///
///
///
///
///

4. Respondent Biscocho shall, within nine months from the effective date of this
Decision, present evidence satisfactory to the Real Estate Commissioner that Respondent Biscocho has, since the most recent issuance of an original or renewal real estate license, taken and successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a real estate license. If Respondent Biscocho fails to satisfy this condition, the Commissioner may order the suspension of the restricted licenses until the Respondent Biscocho presents such evidence. The Commissioner shall afford Respondents the opportunity for a hearing pursuant to the Administrative Procedure Act to present such evidence.

DATED: November 21, 2011



JULIE CABOS-OWEN
Administrative Law Judge
Office of Administrative Hearings

1 JULIE L. TO, SBN 219482
2 Department of Real Estate
3 320 West 4th Street, Ste. 350
4 Los Angeles, California 90013-1105

FILED

JAN 11 2011

5 Telephone: (213) 576-6916 (direct)
6 -or- (213) 576-6982 (office)

DEPARTMENT OF REAL ESTATE
BY: [Signature]

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11	In the Matter of the Accusation of)	No. H- 37012 LA
12	AB MORTGAGE INC. and)	<u>A C C U S A T I O N</u>
13	ELPIDIA BARTOLOME BISCOCHO,)	
14	as designated officer of)	
15	AB Mortgage Inc.,)	
16	Respondents.)	

17
18 The Complainant, Maria Suarez, a Deputy Real Estate
19 Commissioner of the State of California, for cause of Accusation
20 against AB MORTGAGE INC. ("ABMI") and ELPIDIA BARTOLOME BISCOCHO
21 ("BISCOCHO"), as designated officer of AB Mortgage Inc., alleges
22 as follows:

23 ///
24 ///
25 ///
26 ///

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

1.

The Complainant, Maria Suarez, acting in her official capacity as a Deputy Real Estate Commissioner of the State of California, makes this Accusation against AB MORTGAGE INC. ("ABMI") and ELPIDIA BARTOLOME BISCOCHO ("BISCOCHO").

2.

All references to the "Code" are to the California Business and Professions Code and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

License

3.

At all times mentioned, ABMI was licensed or had license rights issued by the Department of Real Estate ("Department") as a corporate real estate broker by and through real estate broker BISCOCHO. ABMI was originally licensed as a corporate real estate broker on July 26, 2001, by and through BISCOCHO as designated officer. BISCOCHO is licensed as designated officer of ABMI until July 25, 2013.

Brokerage

4.

At all times mentioned, in Anaheim, County of Orange, Respondents ABMI and BISCOCHO engaged in the business of real estate brokers conducting licensed activities within the meaning of:

A. Code Section 10131(b). Respondents engaged in activities relating to leases or rents or offers to lease or rent, or places for rent, or solicits listings of places for

1 rent, or solicits for prospective tenants, or negotiates the
2 sale, purchase or exchanges of leases on real property, or on a
3 business opportunity, or collects rents from real property, or
4 improvements thereon, or from business opportunities.
5 with the public wherein lenders and borrowers were solicited for
6 loans secured directly or collaterally by liens on real property,
7 wherein such loans were arranged, negotiated, processed and
8 consummated on behalf of others for compensation or in
9 expectation of compensation and for fees often collected in
10 advance.

11 B. Code Section 10131(d). Respondents engaged in
12 activities with the public wherein lenders and borrowers were
13 solicited for loans secured directly or collaterally by liens on
14 real property, wherein such loans were arranged, negotiated,
15 processed and consummated on behalf of others for compensation or
16 in expectation of compensation and for fees often collected in
17 advance.

18 C. Code Section 10131(d) and 10131.2. Respondents
19 advertised, solicited and offered to provide loan modification
20 services to economically distressed homeowners seeking
21 adjustments to the terms and conditions of their home loans
22 including, but not limited to, repayment plans, forbearance
23 plans, partial claims, and reduction in principal or interest,
24 extenuations, foreclosure prevention and short sales.

25 ///

26 ///

27 ///

1 FIRST CAUSE OF ACTION

2 (Audit of AB MORTGAGE INC.)

3 5.

4 On June 30, 2010, the Department completed an audit
5 examination of the books and records of ABMI pertaining to the
6 property management, mortgage loan brokerage, and loan
7 modification activities described in Paragraph 4, above, which
8 require a real estate license. The audit examination covered a
9 period of time beginning on February 1, 2007 to January 31, 2010.
10 The audit examination revealed violations of the Code and the
11 Regulations as set forth in the following paragraphs, and more
12 fully discussed in Audit Report LA 090169 and the exhibits and
13 work papers attached to said audit report.

14 Bank and Trust Accounts

15 6.

16 At all times mentioned, in connection with the
17 activities described in Paragraph 4, above, ABMI accepted or
18 received funds including funds in trust (hereinafter "trust
19 funds") from or on behalf of actual or prospective parties,
20 including tenants and lessees for rents from property management-
21 related activities, and economically distressed homeowner-
22 borrowers for credit and appraisal report fees, advance fees and
23 loan modifications and mortgage loans handled by ABMI, for the
24 borrowers set forth below. Thereafter ABMI made deposits and/or
25 disbursements of such trust funds. From time to time herein
26 mentioned during the audit period, said credit and appraisal fees
27 were deposited and/or maintained by ABMI in this account, as ABMI

1 did not maintain a separate trust account during the audit
2 period:

3 Elpidia B. Biscocho

4 Account No. 8378621648

5 Wells Fargo Bank

6 ("WF #1" - ABMI's trust account used for deposit of advance fees
7 collected from homeowners for loan modifications.)

8	<u>Borrower</u>	<u>Date Received</u>	<u>Date Deposited</u>	<u>\$ Amount</u>
9	Cenicio C	01/13/08	01/30/08	\$ 350.00
10	Rosalinda C Ulit	10/21/09	10/21/09	\$ 21.25
11	Kyle G and Rhonda I			
12	Moore			

13 Violations

14 7.

15 In the course of activities described in Paragraphs 4
16 and 6, above, and during the examination period described in
17 Paragraph 5, Respondents ABMI and BISCOCHO, acted in violation of
18 the Code and the Regulations in that Respondents:

19 (a) Permitted, allowed or caused the mixing and
20 commingling of credit report and appraisal fees with ABMI's
21 general bank account, WF #1, which included advance fees
22 collected from homeowner-borrowers seeking modifications to their
23 existing home loans, without first obtaining the prior written
24 consent of the owners of said funds, in violation of Code
25 Sections 10145 and 10176(e) and Regulation 2832;

26 (b) Failed to maintain an accurate and complete control
27 record in chronological order for each deposit of credit report

1 and appraisal fees to the WF #1 account for loan modification
2 services, in violation of Code Section 10145 and Regulation 2831;

3 (c) Failed to maintain a separate record for each
4 deposit to the WF #1 account, thereby failing to account for all
5 credit report fees, appraisal fees, and advance fees collected
6 for loan modification services and for mortgage loan brokerage,
7 in violation of Code Section 10145 and Regulation 2831.1;

8 (d) Failed to perform a monthly reconciliation of the
9 balance of all receipts and disbursements with the total balance
10 of the separate records maintained pursuant to Regulation 2831.1
11 with the record of all trust funds received and disbursed by
12 WF #1 in the form of advance fees for loan modification services
13 and for mortgage loan brokerage services, in violation of Code
14 Section 10145 and Regulation 2831.2;

15 The trust fund accountability was determined by
16 comparing the adjusted bank balance as of January 31, 2010 of
17 \$538.20 with the trust fund accountability balance of January 31,
18 2010 of \$625.00. This comparison showed a discrepancy of
19 <\$86.80> in WF #1, indicating a shortage of funds in the amount
20 \$86.80;

21 (e) Included as one of the signatories on the trust
22 account WF #1 Leopoldo G. Biscocho, an individual who is not
23 licensed by the Department and is not covered by a fidelity bond
24 at least equal to the maximum amount of the trust funds to which
25 he has access to withdrawal at any time, in violation of Code
26 Section 10145 and Regulation 2834;

27

1 (f) Collected advance fees within the meaning of Code
2 Section 10026 from homeowner-borrowers seeking loan modification
3 services wherein ABMI failed to provide homeowner-borrowers a
4 pre-approved advance fee agreement from the Department, in
5 violation of Code Section 10085 and Regulation 2970;

6 (g) With reference to the lack of an advance fee
7 agreement, ABMI and BISCOCHO, failed to provide a complete
8 description of services to be rendered provided to each
9 homeowner-borrower in 10 point type font and, an allocation and
10 disbursement of the amount collected as the advance fee for each
11 loan modification, in violation of Code Section 10146 and
12 Regulation 2972;

13 (h) Failed to retain a true and complete copy of a
14 Department of Real Estate approved Mortgage Loan Disclosure
15 Statement signed by the broker, for borrowers set forth below, in
16 violation of Code Sections 10240 and 10236.4 and Regulation 2840;

<u>Borrower</u>	<u>Property Address</u>	<u>Loan Amount</u>
18 J. Espino	1354 Valencia Ave.,	\$339,000.00
19	Placentia, CA	
20 S. Bartolome	651 Arcadia Dr.,	\$202,800.00
21	Hayward, CA	

22 (i) Failed to retain a true and complete copy of a
23 Department of Real Estate approved Mortgage Loan Disclosure
24 Statement signed by the broker for borrowers set forth above,
25 which included ABMI's corporate broker license, in violation of
26 Code Section 10236.4;

27

1	<u>Borrower</u>	<u>Property Address</u>	<u>Loan Amount</u>
2	M. Swartz	8411 Benjamin Dr.,	\$314,000.00
3		Huntington Beach, CA	
4	C. Ulit	8342 Calle Way,	\$161,700.00
5		Sacramento, CA	
6	K. Moore	6681 Smokewood Circle	\$332,500.00
7		Anaheim, CA	
8	H. Farnsworth	1332 E. La Palma Ave.,	\$289,800.00
9		Anaheim, CA	

11 (j) Failed to notify the Department of the change of
 12 its main office address, in violation of Code Section 10162 and
 13 Regulation 2715; and

14 (k) Failed to exercise reasonable control and
 15 supervision over the activities conducted on behalf of ABMI and
 16 its employees to ensure compliance with the Real Estate Law, in
 17 violation of Code Section 10159.2 and Regulation 2725.

18
 19 Disciplinary Statutes

20 8.

21 The conduct of Respondents AB and BISCOCHO described in
 22 Paragraph 7, above, violated the Code and the Regulations as set
 23 forth below:

24	<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
25	7(a)	Code Sections 10145 and 10176(e)
26		and 2832
27		

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

7 (b)

7 (c)

7 (d)

7 (e)

7 (f)

7 (g)

7 (h)

7 (i)

Code Sections 10145 and Regulation
2831

Code Sections 10145 and Regulation
2831.1

Code Section 10145 and Regulation
2831.2

Code Section 10145 and Regulation
2834

Code Section 10085 Regulation
2970

Code Section 10146 and
Regulation 2972

Code Sections 10240, 10236.4 and
Regulation 2840

Code Section 10236.4

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

7(j) Code Section 10162 and
Regulation 2715

7(k) Code Section 10159.2 and Regulation
2725 (BISCOCHO)

The foregoing violations constitutes cause for discipline of the real estate license and license rights of ABMI and BISCOCHO, as aforesaid, under the provisions of Code Sections 10176(e) for commingling; 10177(d) for violation of the Real Estate Law; 10177(h) for failure to supervise by BISCOCHO; and/or 10177(g) for negligence.

SECOND CAUSE OF ACCUSATION

(Loan Modification Services)

9.

At all times mentioned herein, Respondents ABMI and BISCOCHO engaged in the business of a loan modification and advance fee brokerage, within the definition of Code Sections 10131(d) and 10131.2.

General Allegations

10.

During 2008 and continuing thereafter to date, ABMI and BISCOCHO solicited economically distressed homeowners facing foreclosure and eviction from their homes, offered loan

modification serviced, and charged and collected advance fees.

Specific Allegations

11.

Using the name "AB Mortgage Inc." Respondents ABMI and BISCOCHO offered loss mitigation and loan modification services to homeowner-borrowers seeking downward adjustments or payment extenuations to their home mortgages. Respondents collected \$250.00 in advanced fees from said homeowner-borrowers Randolph O. and Bernadette O. without possessing a pre-approved advance fee agreement from the Department

Loan Modification Violations and Disciplinary Statutes

12.

The conduct of Respondents ABMI and BISCOCHO violated the Code and the Regulations as set forth below with respect to the homeowner-borrowers set forth above:

13.

13(a) Code Section 10177(d) for violation of Code Section 10085 and Regulation 2970.

13(b) Code Section 10177(g) for negligence.

Negligence

14.

The overall conduct of Respondents ABMI and BISCOCHO constitutes negligence. This conduct and violation are cause for the suspension or revocation of the real estate license and license rights of said Respondents pursuant to the provisions of

1 Code Section 10177(g).

2

3 Breach of Fiduciary Duty

4

15.

5

6

7

8

9

10

11

Failure to Supervise

12

16.

13

14

15

16

17

18

19

20

21

22

23

24

///

25

///

26

///

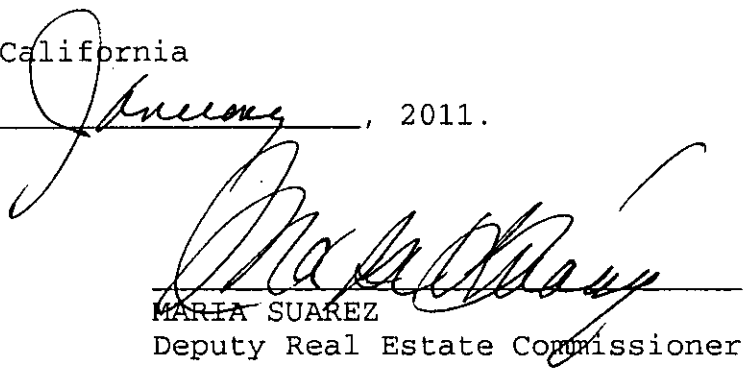
27

///

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against the license and license rights of Respondents AB MORTGAGE INC. and ELPIDIA BARTOLOME BISCOCHO, under the Real Estate Law (Part 1 of vision 4 of the Business and Professions Code) and for such other and further relief as may be proper under other applicable provisions of law including restitution of advanced fees paid for unearned loan modifications, and for costs of audit.

Dated at Los Angeles, California
this 7th day of January, 2011.



MARIA SUAREZ
Deputy Real Estate Commissioner

cc: AB MORTGAGE INC.
c/o Elpidia Bartolome Biscocho, D.O.
Maria Suarez
Sacto
Alyxander K. Canlas
Audits - Isabel Beltran