

NOV 16 2011

BY:

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A C C U S A T I O N

Respondents.

The Complainant, Maria Suarez, a Deputy Real Estate Commissioner of the State of California, for cause of accusation against PANAMERICAN MORTGAGE, and KEVIN TABATABAI individually and as designated officer of the corporation, alleges as follows:

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1 1. The Complainant, Maria Suarez, acting in her
2 official capacity as a Deputy Real Estate Commissioner of the
3 State of California, makes this Accusation against PANAMERICAN
4 MORTGAGE, and KEVIN TABATABAI.

5 2. PANAMERICAN MORTGAGE, and KEVIN TABATABAI
6 (hereinafter referred to as "Respondents") are presently licensed
7 and/or have license rights under the Real Estate Law (Part 1 of
8 Division 4 of the Business and Professions Code, hereinafter
9 Code).

10 3. At all times herein mentioned, Respondent
11 PANAMERICAN MORTGAGE was licensed as a real estate broker with
12 Respondent KEVIN TABATABAI as its designated officer.

13 4. At all times material herein, Respondents engaged
14 in the business of, acted in the capacity of, advertised or
15 assumed to act as a real estate broker in the State of California
16 within the meaning of Section 10131(a) and (d) of the Code,
17 including soliciting and negotiating the sale of real property
18 and soliciting and negotiating loans on real property.

19 5. On or about October 26, 2011, the Department
20 completed an examination of Respondent PANAMERICAN MORTGAGE's
21 books and records, pertaining to the activities described in
22 Paragraph 4 above, covering a period from October 1, 2008,
23 through July 31, 2011, which examination revealed violations of
24 the Code and of Title 10, Chapter 6, California Code of
25 Regulations (hereinafter Regulations) as set forth below.

1 6. The examination described in Paragraph 5, above,
2 determined that, in connection with the activities described in
3 Paragraph 4 above, Respondent accepted or received funds,
4 including funds in trust (hereinafter "trust funds") from or on
5 behalf of principals, and thereafter made deposit or disbursement
6 of such funds.

7 7. In the course of activities described in Paragraph
8 4 and during the examination period described in Paragraph 5,
9 Respondents PANAMERICAN MORTGAGE, and KEVIN TABATABAI acted in
10 violation of the Code and the Regulations as follows, and as more
11 specifically set forth in Audit Report No. LA 100174 and related
12 exhibits:

13 a. Violated Section 10145(a) of the Code and
14 Regulation 2832.1 in that as of September 14, 2009, trust account
15 No. 10157-***** contained a shortage of \$1,500.

16 b. Violated Code Section 10085 Regulation 2970 by not
17 submitting to the Department of Real Estate for its review and
18 approval all Advance Fee Agreements and Materials.

19 c. Violated Code Section 10146 and Regulation 2972 by
20 not providing the borrowers with the required itemized
21 accounting.

22 d. Violated Regulation Code Section 10145 and
23 Regulation 2832 in that the trust account was not designated as a
24 trust account.

25 e. Violated Section 10177(g) by overcharging for
26 appraisal and credit report fees at the close of escrow.
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1 f. Violated Code Section 10176(e) and Regulations 2832
2 and 2835 by commingling appraisal and credit report fees with the
3 broker's own funds.

4 g. Violated Code Section 10145 and Regulation 2831 in
5 that the columnar record maintained for the advance fees
6 collected for the loan modification services was not complete and
7 accurate. The record did not show date of deposit, accurate
8 disbursements, and a running daily balance.

9 In addition, there was no columnar record for the
10 appraisal and credit report fees.

11 h. Violated Code Section 10145 and Regulation 2831.1
12 in that the separate records maintained for the advance fees
13 collected for the loan modification services were inaccurate and
14 incomplete. The record did not reflect an accurate date of
15 disbursements and a running daily balance.

16 In addition, no separate records were maintained for
17 the appraisal fees and credit report fees.

18 i. Violated Code Section 10145 and Regulation 2831.2
19 in that a monthly reconciliation of all separate records to the
20 columnar records was not maintained.

21 j. Violated Code Section 10240 in that Mortgage Loan
22 Disclosure Statements were not always signed by the designated
23 officer or the agent negotiating the loan.

24 In addition, MLDSS were provided to the borrowers
25 beyond three business days following the receipt of a completed
26 loan application.

1 k. Violated Code Section 10236.4(b) in that Mortgage
2 Loan Disclosure Statements did not always include broker's
3 license number or loan agent's license number.

4 1. Violated Code Section 10148 by not retaining all
5 records including bank signature cards, loan modification
6 transaction files, records of receipts and cancelled checks
7 related to loan modification activities and needed for the
8 Department's audit.

9 8. The conduct of Respondents PANAMERICAN MORTGAGE,
10 and KEVIN TABATABAI, as alleged above, subjects their real estate
11 licenses and license rights to suspension or revocation pursuant
12 to Sections 10177(d) and/or 10177(g) of the Code.

13 9. The conduct of Respondent KEVIN TABATABAI, as
14 alleged above, is in violation of Code Section 10159.2 and
15 Regulation 2725 and subjects his real estate licenses and license
16 rights to suspension or revocation pursuant to Sections 10177(d),
17 10177(g), and 10177(h) of the Code.

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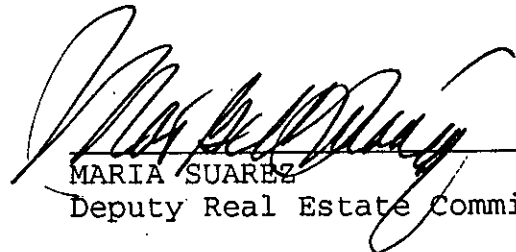
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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all licenses and license rights of Respondents
5 PANAMERICAN MORTGAGE, and KEVIN TABATABAI individually and as
6 designated officer of Panamerican Mortgage, under the Real Estate
7 Law (Part 1 of Division 4 of the Business and Professions Code)
8 and for such other and further relief as may be proper under
9 other applicable provisions of law.

10 Dated at Los Angeles, California

11 this 16th day of November, 2011.

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15 MARIA SUAREZ
16 Deputy Real Estate Commissioner
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20 cc: Panamerican Mortgage
21 Kevin Tabatabai
22 Maria Suarez
23 Sacto.
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