

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of)
)
 AMERICAN MORTGAGE ADVISORS, INC.;)
 and DAVID LASMAN)
 individually and as)
 designated officer of)
 American Mortgage Advisors, Inc.,)
)
 Respondents.)

No. H-37692 LA

FILED

JAN 25 2012

DEPARTMENT OF REAL ESTATE

BY: 

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on December 22, 2011, and the Findings of Fact set forth herein are based on one or more of the following: (1) Respondents' express admissions, (2) affidavits, and (3) other evidence.

FINDINGS OF FACT

1. On November 7, 2011, Joseph Aiu made the Accusation in his official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent and Notice of Defense were mailed, by certified mail, to Respondents' last known mailing address on file with the Department on November 22, 2011.

On December 22, 2011, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondents AMERICAN MORTGAGE ADVISORS, INC. and DAVID LASMAN's default was entered herein.

2. AMERICAN MORTGAGE ADVISORS, INC. and DAVID LASMAN individually and as designated officer of said corporation (hereinafter referred to as Respondents) are presently licensed and/or have license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code, hereinafter Code).

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3. At all times herein mentioned, Respondent AMERICAN MORTGAGE ADVISORS, INC. was licensed by the Department of Real Estate of the State of California as a real estate broker with Respondent DAVID LASMAN as its designated officer.

4. At all times material herein, Respondents engaged in the business of, acted in the capacity of, advertised or assumed to act as a real estate broker in the State of California, within the meaning of Sections 10131(a), (b) and (d) of the Code, including soliciting buyers and sellers, negotiating the sale of real property, and negotiating loans on real property. Respondents performed broker escrows in connection with their brokerage activities.

5. On or about April 11, 2011, the Department completed an examination of Respondent's books and records, pertaining to the activities described in Paragraph 4 above, covering a period from February 1, 2008, through January 31, 2011, which revealed violations of the Code and of Title 10, Chapter 6, California Code of Regulations (hereinafter Regulations) as set forth below.

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

7. In the course of activities described in Paragraphs 4 and 6 and during the examination period described in Paragraph 5, Respondent acted in violation of the Code and the Regulations as follows, and as more specifically set forth in Audit Report Nos. SD 100042 and SD 100054 and related exhibits:

a. Violated Code Section 10148 by not retaining books and records to prepare the bank reconciliation and to determine the trust fund accountability and balances of the trust account. The books and records related to Respondent's real estate activities were not retained.

b. Respondent Lasman presented offers to sellers representing that he held the Earnest Money Deposit when he did not have possession of the deposit in five out of the seven files examined.

c. Violated Code Section 10160 and Regulation 2753 by not maintaining the original license certificate for salespersons in his employ.

d. Violated Regulation 2726 by failing to maintain the broker-salesperson relationship agreement for salespersons in his employ.

8. On or about March 31, 2008, for or in expectation of compensation, Respondents arranged a vacation rental agreement between renters Ken and Elaine Minnaert on real property located at 78727 Palm Tree, Palm Desert, California, and owners William Mc Avoy Cranford and Rebecca Sue Cranford.

9. Respondents collected from the renters a security deposit of \$1,000 and an additional \$8,825 to cover a portion of the rent, cleaning fee, and key deposit.

10. Respondents violated Code Section 10145(a) and Regulation 2832 by not depositing the funds into a real estate broker trust account.

11. Respondents misappropriated a portion of the funds collected about \$8,825 without the knowledge or permission of the owners.

12. On or about November 4, 2008, Respondents issued a personal check to the owners for \$7,520 which check turned out to be a non-sufficient funds check on or about December 1, 2008.

DETERMINATION OF ISSUES

1

Cause for disciplinary action against Respondents AMERICAN MORTGAGE ADVISORS, INC. and DAVID LASMAN exists pursuant to Business and Professions Code Sections 10176(a), 10177(d), and 10177(g) for violation of Code Sections 10148, 10160, and Regulations 2753 and 2726.

2

Cause for disciplinary action against Respondents AMERICAN MORTGAGE ADISORS, INC. and DAVID LASMAN exists pursuant to Code Sections 10176(i), 10177(d) and 10177(g) for violation of Code Section 10145(a) and Regulation 2832.

3

Cause for disciplinary action against Respondent DAVID LASMAN exists pursuant to Code Sections 10159.2, 10177(d), 10177(g) and 10177(h).

4

The standard of proof applied was clear and convincing proof to a reasonable certainty.

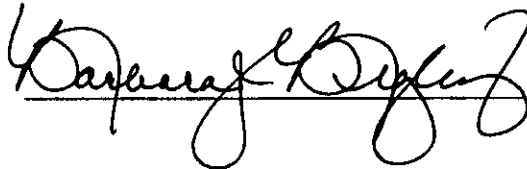
ORDER

All licenses and license rights of Respondents AMERICAN MORTGAGE ADVISORS, INC. and DAVID LASMAN under the provisions of Part 1 of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on FEB 14 2012, 2012.

DATED: 1/18/12

BARBARA J. BIGBY
Acting Real Estate Commissioner



FILED

DEC 22 2011

1 Department of Real Estate
2 320 West Fourth Street, Suite 350
3 Los Angeles, California 90013-1105
4 (213) 576-6982

DEPARTMENT OF REAL ESTATE

BY: *[Signature]*

5 BEFORE THE DEPARTMENT OF REAL ESTATE
6 STATE OF CALIFORNIA

7 * * * *

8 In the Matter of the Accusation of)
9 AMERICAN MORTGAGE ADVISORS, INC.;)
10 and DAVID LASMAN)
11 individually and as)
12 designated officer of)
13 American Mortgage Advisors, Inc.,)
14 Respondents.)

NO. H-37692 LA

DEFAULT ORDER

15 Respondents, AMERICAN MORTGAGE ADVISORS, INC., and
16 DAVID LASMAN, having failed to file a Notice of Defense within
17 the time required by Section 11506 of the Government Code, are
18 now in default. It is, therefore, ordered that a default be
19 entered on the record in this matter.

20 IT IS SO ORDERED DECEMBER 22, 2011.

21 BARBARA J. BIGBY
22 Acting Real Estate Commissioner

23
24 BY: *[Signature]*
25 PHILLIP IHDE
26 Regional Manager
27

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Flas

FILED

NOV 22 2011

DEPARTMENT OF REAL ESTATE

BY: *[Signature]*

1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Suite 350
4 Los Angeles, CA 90013-1105

5 Telephone: (213) 576-6982
6 -or- (213) 576-6913 (Direct)
7

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)
12)
13 AMERICAN MORTGAGE ADVISORS, INC.;)
14 and DAVID LASMAN)
15 individually and as)
16 designated officer of)
17 American Mortgage Advisors, Inc.,)
18 Respondents,)
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20)
21)
22)
23)
24)
25)
26)
27)

No. H-376926LA

A C C U S A T I O N

18 The Complainant, Joseph Aiu, a Deputy Real Estate
19 Commissioner of the State of California, for cause of accusation
20 against AMERICAN MORTGAGE ADVISORS, INC., and DAVID LASMAN
21 individually and as designated officer of American Mortgage
22 Advisors, Inc., alleges as follows:
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1 1. The Complainant, Joseph Aiu, acting in his official
2 capacity as a Deputy Real Estate Commissioner of the State of
3 California, makes this Accusation against AMERICAN MORTGAGE
4 ADVISORS, INC., and DAVID LASMAN.

5 2. AMERICAN MORTGAGE ADVISORS, INC., and DAVID LASMAN
6 individually and as designated officer of American Mortgage
7 Advisors, Inc. (hereinafter referred to as "Respondents") are
8 presently licensed and/or have license rights under the Real
9 Estate Law (Part 1 of Division 4 of the Business and Professions
10 Code, hereinafter Code).

11 3. At all times herein mentioned, Respondents AMERICAN
12 MORTGAGE ADVISORS, INC., and DAVID LASMAN were licensed as a real
13 estate broker. Respondent DAVID LASMAN was the designated
14 officer and pursuant to Code Section 10159.2 was responsible for
15 the supervision and control of the activities conducted on behalf
16 of the corporation by its officers and employees as necessary to
17 secure full compliance with the provisions of the real estate law
18 including supervision of salespersons licensed to the corporation
19 in the performance of acts for which a real estate license is
20 required.

21 4. At all times material herein, Respondents engaged
22 in the business of, acted in the capacity of, advertised or
23 assumed to act as a real estate broker in the State of California
24 within the meaning of Sections 10131(a), (b), and (d) of the Code
25 including soliciting buyers and sellers, negotiating the sale of
26 real property, and negotiating loans on real property.

27

1 Respondents performed broker escrows in connection with their
2 brokerage activities.

3 FIRST CAUSE OF ACCUSATION

4 5. On or about April 11, 2011, the Department
5 completed an examination of Respondents' books and records,
6 pertaining to the activities described in Paragraph 4 above,
7 covering a period from February 1, 2008, through January 31,
8 2011, which examination revealed violations of the Code and of
9 Title 10, Chapter 6, California Code of Regulations (hereinafter
10 Regulations) as set forth below.

11 6. The examination described in Paragraph 5, above,
12 determined that, in connection with the activities described in
13 Paragraph 4 above, Respondents accepted or received funds,
14 including funds in trust (hereinafter "trust funds") from or on
15 behalf of principals, and thereafter made deposit or disbursement
16 of such funds.

17 7. In the course of activities described in Paragraphs
18 4 through 6 and during the examination period described in
19 Paragraph 5, Respondents acted in violation of the Code and the
20 Regulations as follows, and as more specifically set forth in
21 Audit Report Nos. SD 100042 and SD 100054 and related exhibits:

22 a. Violated Code Section 10148 by not retaining books
23 and records to prepare the bank reconciliation and to determine
24 the trust fund accountability and balances of the trust account.
25 The books and records related to Respondents' real estate
26 activities were not retained.

27

1 b. Respondent Lasman presented offers to sellers
2 representing that he held the Earnest Money Deposit when he did
3 not have possession of the deposit in five out of the seven files
4 examined.

5 c. Violated Code Section 10160 and Regulation 2753 by
6 not maintaining the original license certificate for salespersons
7 in his employ.

8 d. Violated Regulation 2726 by failing to maintain the
9 broker-salesperson relationship agreement for salespersons in his
10 employ.

11 8. The conduct, acts and/or omissions of Respondents
12 AMERICAN MORTGAGE ADVISORS, INC., and DAVID LASMAN, as alleged
13 above, subjects their real estate licenses and license rights to
14 suspension or revocation pursuant to Sections 10176(a), 10177(d),
15 and/or 10177(g) of the Code.

16
17 FAILURE TO SUPERVISE

18 9. The conduct, acts and/or omissions of Respondent
19 DAVID LASMAN, in failing to ensure full compliance with the Real
20 Estate Law is in violation of Code Section 10159.2 and subjects
21 his real estate licenses and license rights to suspension or
22 revocation pursuant to Sections 10177(d), 10177(g), and/or
23 10177(h) of the Code.

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1 SECOND CAUSE OF ACCUSATION

2 10. Complainant incorporates by reference Paragraphs 1
3 through 4 above.

4 11. On or about March 31, 2008, for or in expectation
5 of compensation, Respondents arranged a vacation rental agreement
6 between renters Ken and Elaine Minnaert on real property located
7 at 78727 Palm Tree, Palm Desert, California, and owners William
8 Mc Avoy Cranford and Rebecca Sue Cranford.

9 12. Respondents collected from the renters a security
10 deposit of \$1,000 and an additional \$8,825 to cover a portion of
11 the rent, cleaning fee, and key deposit.

12 13. Respondents violated Code Section 10145(a) and
13 Regulation 2832 by not depositing the funds into a real estate
14 broker trust account.

15 14. Respondents misappropriated a portion of the funds
16 collected about \$8,825 without the knowledge or permission of the
17 owners.

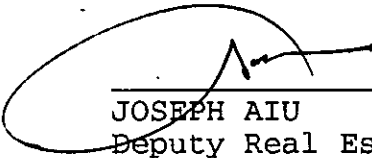
18 15. On or about November 4, 2008, Respondents issued a
19 personal check to the owners for \$7,520 which check turned out to
20 be a non-sufficient funds check on or about December 1, 2008.

21 16. The conduct of Respondents, as alleged above,
22 subjects their real estate licenses and license rights to
23 suspension or revocation pursuant to Section 10176(i) of the
24 Business and Professions Code, and Sections 10177(d) and/or
25 10177(g) for violation of Code Section 10145(a), and Regulation
26 2832.
27

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 AMERICAN MORTGAGE ADVISORS, INC., and DAVID LASMAN individually
6 and as designated officer of American Mortgage Advisors, Inc.
7 under the Real Estate Law (Part 1 of Division 4 of the Business
8 and Professions Code) and for such other and further relief as
9 may be proper under other applicable provisions of law.

10 Dated at Los Angeles, California

11 this 9 day of September, 2011.

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JOSEPH AIU
Deputy Real Estate Commissioner

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24 cc: American Mortgage Advisors, Inc.
25 David Lasman
26 Joseph Aiu
27 Sacto.