

**FILED**

JUL 29 2013

DEPARTMENT OF REAL ESTATE

BY: 

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-37765 LA
	)	L-2012020420
<u>WEST COAST CAPITAL FUNDING GROUP</u> ; and	)	
STEVEN PAUL BEYROOTY, individually	)	
doing business as Great American Mortgage and	)	
Great American Realty, and as former designated	)	
officer of West Coast Capital Funding Group,	)	
	)	
	)	
Respondents.	)	
	)	
	)	

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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 May 24, 2013, and the findings of fact set forth herein are based on one or more of the following: (1) Respondent WEST COAST CAPITAL FUNDING GROUP's, express admissions; (2) affidavits; and (3) Department Audit Report SD 100007 (West Coast Capital Funding Group) (5) Complainant/Companion files; (6) Investigative Case Analysis; and (7) other evidence.



## FACTUAL FINDINGS

1.

On December 22, 2011, Maria Suarez made the Accusation in her 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 Respondent's last known mailing addresses on file with the Department on December 23, 2011 and March 6, 2012, respectively by certified mail and by regular mail.

2.

On May 24, 2013, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent WEST COAST CAPITAL FUNDING GROUP's default was entered herein. 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.

3.

A. At all times mentioned, WEST COAST CAPITAL FUNDING GROUP ("WCCFG") 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 STEVEN PAUL BEYROOTY ("BEYROOTY"). WCCFG was originally licensed on April 10, 2009. On September 1, 2010, WCCFG became Non Broker Affiliated upon the cancellation of BEYROOTY's tenure as designated officer.

B. At all times mentioned, BEYROOTY was originally licensed as a real estate broker on May 16, 1986. On September 1, 2010, BEYROOTY cancelled his tenure as designated officer of WCCFG.

C. At all times material herein, WCCFG was licensed by the Department as a corporate real estate broker by and through BEYROOTY, as designated officer and broker responsible, pursuant to Code Sections 10211 and 10159.2 of the Business and Professions Code for supervising the activities requiring a real estate license conducted on behalf said corporation's officers, agents and employees, including BEYROOTY.

4.

At all times mentioned, in the City of Corona, County of Riverside and City of Newport Beach, County of Orange, WCCFG and BEYROOTY engaged in the business of real estate brokers conducting licensed activities within the meaning of:

A. Code Sections 10131(a) and 10131(d). Respondent BEYROOTY, in his individual capacity, engaged in the business of, acted in the capacity of, advertised or assumed to act as a residential real estate broker and mortgage loan broker under the dbas of Great American Mortgage and Great American Realty.

B. Code Sections 10131(d) and 10131.2. Respondent WCCFG engaged in operating a mortgage loan brokerage and an advanced fee and loan modification service brokerage. For compensation or in expectation of compensation and for fees often collected in advance.

Respondent WCCFG advertised, solicited and offered to provide loan modification services to economically distressed homeowners seeking adjustments to the terms and conditions of their home loans including, but not limited to, repayment plans, forbearance plans, partial claims, reduction in principal or interest, loss mitigation, foreclosure prevention and short sales.

(Audit Examination (SD 100007) of West Coast Capital Funding Group)

5.

On November 1, 2010, the Department completed an audit examination of the books and records of WCCFG pertaining to the mortgage loan brokerage including advance fee and loan modifications activities described in Finding 4, which require a real estate license. The audit examination covered a period of time beginning on September 8, 2008 to July 31, 2010. The audit examination revealed violations of the Code and the Regulations as set forth in the following paragraphs, and more fully discussed in Audit Report SD 100007 and the exhibits and work papers attached to said audit report.

6.

At all times mentioned, in connection with the activities described in Finding 4, above, WCCFG did not maintain a trust account.

Audit Violations (LA 100007) - West Coast Capital Funding Group

7.

In the course of activities described in Finding 4, herein above, and during the audit examination period described in Finding 5, Respondent WCCFG, acted in violation of the Code and the Regulations in that Respondent:

(a) Failed to display WCCFG's license number on the on the Mortgage Loan Disclosure Statement for borrower Santivanez, in violation of Code Section 10236.4.

(b) After notice and subpoena on September 15, 2010, WCCFG failed to provide proof of retention of all records of WCCFG's activity during the audit period requiring a real estate broker license, in violation of Code Section 10148.

DETERMINATION OF ISSUES

1.

The conduct of Respondent WCCFG described in Finding 7, above, violated the Code and the Regulations as set forth below:

<u>Finding</u>	<u>Provisions Violated</u>
7(a)	Code Section <u>10236.4</u>
7(b)	Code Section <u>10148</u> (WCCFG)

The foregoing violations constitute cause for discipline of the real estate license and license rights of WCCFG, under the provisions of Code Sections 10177(d) and/or 10177(g).

2.

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

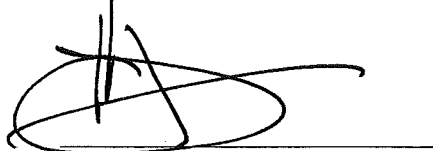
ORDER

The real estate license and license rights of Respondent WEST COAST CAPITAL FUNDING GROUP, under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on August 19, , 2013

DATED: July 23, , 2013

Real Estate Commissioner



**By: JEFFREY MASON**  
**Chief Deputy Commissioner**

1 Department of Real Estate  
320 West 4th Street, Ste. 350  
2 Los Angeles, California 90013-1105

3 (213) 576-6982

**FILED**

MAY 24 2013

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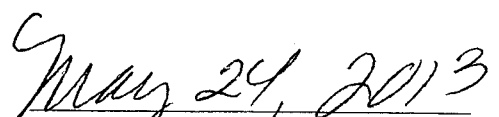
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17 officer of West Coast Capital Funding Group, )  
18 Respondents. )

17 DEFAULT ORDER

18 Respondent WEST COAST CAPITAL FUNDING GROUP having failed  
19 to file a Notice of Defense within the time required by Section 11506 of the Government  
20 Code is now in default. It is, therefore, ordered that a default be entered on the record in  
21 this matter.

22 IT IS SO ORDERED

  
23 Real Estate Commissioner

  
24 By: DOLORES WEEKS  
25 Regional Manager  
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