

**FILED**

AUG 28 2012

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE  
BY: *[Signature]*

\* \* \* \*

In the Matter of the Accusation of )	
OMEGA REALTY & INVESTMENTS, INC., )	No. H-38178 LA
Respondent. )	
_____ )	

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 July 8, 2012, and the findings of fact set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

The right to reinstatement of a revoked license is controlled by Section 11522 of the Government Code. A copy of the Commissioner's Criteria of Rehabilitation is attached hereto for the information of the Respondent.

FINDINGS OF FACT

1.

On April 30, 2012, Robin Trujillo 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 address on file with the Department on May 30, 2012.

On July 8, 2012, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

2.

Respondent is presently licensed and has license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code, hereinafter Code).

3.

On or about August 26, 2010, Respondent was licensed as a corporate real estate broker.

4.

During May, 2009, through July, 2009, for or in expectation of compensation, Respondent solicited and negotiated a re-finance loan and loan modification on real property located at 15416 Kinzie St., North Hills, California for borrower Eleanor D. M. Respondent collected advance fees from Eleanor D. M. Eleanor D. M. did not obtain a re-finance or modification of her loan.

5.

Respondent violated Code Section 10130 by engaging in the above activities without a real estate broker license. Such activities require a real estate broker license under Code Sections 10131(d) and (e).

6.

Respondent misappropriated the funds it received from the borrower without the knowledge or permission of the borrower.

7.

Respondent violated Section 2742(c), Title 10, California Code of Regulations, by being suspended by the California Franchise Tax Board.

#### DETERMINATION OF ISSUES

1.

Cause for disciplinary action against Respondent exists pursuant to Business and Professions Code Sections 10177(j) and 10177(d) for violation of Code Section 10130 and Section 2742(c), Title 10, California Code of Regulations.

2.

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

ORDER

All licenses and license rights of Respondent OMEGA REALTY & INVESTMENTS, INC. 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  
SEP 17 2012.

DATED: 8/13/2012.

REAL ESTATE COMMISSIONER



By WAYNE S. BELL  
Chief Counsel

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

**FILED**

JUL - 6 2012

DEPARTMENT OF REAL ESTATE  
BY: *R. Mederholt*

6 BEFORE THE DEPARTMENT OF REAL ESTATE

7 STATE OF CALIFORNIA

8 \* \* \* \*

9 In the Matter of the Accusation of )  
10 OMEGA REALTY & ) NO. H-38178 LA  
11 INVESTMENTS, INC., )  
12 Respondent. ) DEFAULT ORDER

13  
14 Respondent, OMEGA REALTY & INVESTMENTS, INC., having  
15 failed to file a Notice of Defense within the time required by  
16 Section 11506 of the Government Code, is now in default. It  
17 is, therefore, ordered that a default be entered on the record  
18 in this matter.

19 IT IS SO ORDERED *June 26, 2012*.

20 Real Estate Commissioner

21  
22 By: *Phillip Ihde*

23 PHILLIP IHDE  
24 Regional Manager  
25  
26  
27