

FLAG

FILED

OCT -2 2013

BUREAU OF REAL ESTATE

By Norma Simmons

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) DRE NO. H-38291 LA
ASPYRATION CAPITAL ADVISORS, INC.) OAH NO. 2012100633
and GEORGE HENRY DEVINNA,)
individually and as designated)
officer of Aspyration Capital)
Advisors, Inc.,)
Respondents.)

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On July 26, 2012, an Accusation was filed in this matter against Respondent ASPYRATION CAPITAL ADVISORS, INC.

On July 26, 2013, Respondent ASPYRATION CAPITAL ADVISORS, INC. petitioned the Commissioner to voluntarily surrender its corporate real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent ASPYRATION CAPITAL ADVISORS, INC.'s petition for voluntary surrender of its corporate real estate broker license is accepted as of the effective date of this Order as set forth below, based upon the

1 understanding and agreement expressed in Respondent's
2 Declaration dated July 26, 2013 (attached as Exhibit "A"
3 hereto). Respondent's license certificate, pocket card and any
4 branch office license certificate(s) shall be sent to the below
5 listed address so that they reach the Bureau of Real Estate on
6 or before the effective date of this Order:

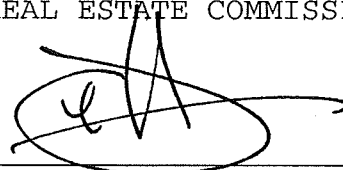
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8 Bureau of Real Estate
9 Attn: Licensing Flag Section
10 PO BOX 137013
11 SACRAMENTO, CA 95813-7013

12 This Order shall become effective at 12 o'clock noon

13 on OCT 22 2013

14 DATED: August 2, 2013

15 REAL ESTATE COMMISSIONER

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

EXHIBIT "A"

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) NO.H-38291 LA
)
 ASPYRATION CAPITAL ADVISORS, INC.)
 and GEORGE HENRY DEVINNA,)
 individually and as designated)
 officer of Aspyration Capital)
 Advisors, Inc.,)
) Respondents.)

DECLARATION

My name is Richard "R.K." Khalfani and I am an officer or director of ASPYRATION CAPITAL ADVISORS, INC., which is licensed as a corporate real estate broker and/or has license rights with respect to said license. I am authorized and empowered to sign this declaration on behalf of ASPYRATION CAPITAL ADVISORS, INC. I am acting on behalf of ASPYRATION CAPITAL ADVISORS, INC. in this matter. ASPYRATION CAPITAL ADVISORS, INC. is represented by attorney Thomasina M. Reed in this matter.

1 In lieu of proceeding in this matter in accordance
2 with the provisions of the Administrative Procedure Act
3 (Sections 11400 et seq., of the Government Code), ASPYRATION
4 CAPITAL ADVISORS, INC. wishes to voluntarily surrender its real
5 estate license issued by the Department of Real Estate
6 ("Department") pursuant to Business and Professions Code Section
7 10100.2.

8 It is understood that by so voluntarily surrendering
9 its license, ASPYRATION CAPITAL ADVISORS, INC. may be relicensed
10 as a corporate broker or issued a mortgage loan originator
11 endorsement only by petitioning for reinstatement pursuant to
12 Section 11522 of the Government Code. It is also understood
13 that by so voluntarily surrendering its corporate real estate
14 broker license, ASPYRATION CAPITAL ADVISORS, INC. agrees to the
15 following:

16 1. The filing of this Declaration shall be deemed as
17 ASPYRATION CAPITAL ADVISORS, INC.'s petition for voluntary
18 surrender.

19 2. It shall also be deemed to be an understanding and
20 agreement by ASPYRATION CAPITAL ADVISORS, INC. that it waives
21 all rights it has to require the Commissioner to prove the
22 allegations contained in the Accusation filed in this matter at
23 a hearing held in accordance with the provisions of the
24 Administrative Procedure Act (Government Code Sections 11400 et
25 seq.), and that ASPYRATION CAPITAL ADVISORS, INC. also waives
26 other rights afforded to it in connection with the hearing such
27 as the right to discovery, the right to present evidence in

1 defense of the allegations in the Accusation and the right to
2 cross-examine witnesses.

3 3. ASPYRATION CAPITAL ADVISORS, INC. further agrees
4 that upon acceptance by the Commissioner, as evidenced by an
5 appropriate order, all affidavits and all relevant evidence
6 obtained by the Department in this matter prior to the
7 Commissioner's acceptance, and all allegations contained in the
8 Accusation filed in the Department Case No. H-38291 LA, may be
9 considered by the Department to be true and correct for the
10 purpose of deciding whether to grant relicensure or
11 reinstatement pursuant to Government Code Section 11522.

12 4. ASPYRATION CAPITAL ADVISORS, INC. freely and
13 voluntarily surrenders all of its licenses and license rights
14 under the Real Estate Law.

15 5. A copy of the Commissioner's Criteria of
16 Rehabilitation is attached hereto. If and when a petition
17 application is made for reinstatement of a surrendered license
18 or endorsement, the Real Estate Commissioner will consider as
19 one of the criteria of rehabilitation, whether or not
20 restitution has been made to any person who has suffered
21 monetary losses through "substantially related" acts or
22 omissions of Respondent, whether or not such persons are named
23 in the investigation file in this case.

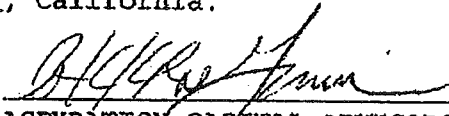
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1 I declare under penalty of perjury under the laws of
2 the State of California that the above is true and correct and
3 that this declaration was executed July 26, 2013,
4 at LOS ANGELES, California.

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6 ASPYRATION CAPITAL ADVISORS, INC.
7 By: Richard "RK" KHALFANI
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