

FILED

MAR - 7 2013

BEFORE THE DEPARTMENT OF REAL ESTATE

DEPARTMENT OF REAL ESTATE
BY: *R. Shedd*

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of)
) No. H-38474 LA
 GOLDENKEY FINANCIAL)
 HOLDINGS, INC.;)
 and RODOLFO OCAMPO,)
)
)
)
)

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 November 30, 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 September 6, 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 Respondents' last known mailing address on file with the Department on October 15, 2012.

On November 30, 2012, no Notice of Defense having been filed herein by GOLDENKEY FINANCIAL HOLDINGS, INC. and RODOLFO OCAMPO within the time prescribed by Section 11506 of the Government Code, Respondents' default was entered herein.

2.

Respondents GOLDENKEY FINANCIAL HOLDINGS, INC. and RODOLFO OCAMPO are presently licensed or have license rights under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code, hereinafter Code).

3.

At all times here in mentioned, Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. was licensed as a real estate broker.

4.

At all times herein mentioned, Respondent RODOLFO OCAMPO was licensed as a real estate salesperson licensed to real estate broker AVI Realty, Inc.

5.

On or about July 23, 2010, for or in expectation of compensation, Respondents solicited and negotiated a re-finance loan and loan modification on real property located at 3154 Shale Rd., Palmdale, California, for borrowers Adam and Amelia Vidana Rodriguez.

6.

Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. violated Regulation 2731, Title 10, Chapter 6, by conducting real estate activities using the unlicensed names Golden Key Services and Golden Key Financial.

7.

Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. violated Code Section 10177(f) by engaging in activities requiring a real estate broker license when it was in a forfeited status in the State of Arkansas.

8.

Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. violated Code Section 10137 by employing Respondent RODOLFO OCAMPO to perform activities requiring a real estate license as defined by Code section 10131(d) and 10131.2 while he was licensed to broker AVI Realty, Inc.

9.

Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. violated Code section 10146 and Regulation 2832 by collecting advance fees from the borrowers and not depositing the fees into a real estate broker trust account.

10.

Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. misappropriated the funds received from the borrowers without the knowledge or permission of the borrowers.

11.

Respondent GOLDENKEY FINANCIAL HOLDINGS, INC violated Code section 10085 and Regulation 2970 by failing to provide advance fee material/agreements to be used to the Commissioner for review and approval ten days prior to there use.

12.

The broker for Respondent OCAMPO was not aware of the above transaction.

13.

Respondent OCAMPO violated Code section 10145(c) by collecting advance fees from the borrowers and failed to forward the funds to his employing broker.

14.

The activities of Respondent OCAMPO are acts requiring a real estate broker license under the provisions of Code section 10131.2 and 10131(d) and (e), in violation of Code Section 10130.

15.

Respondents GOLDENKEY FINANCIAL HOLDINGS, INC. and RODOLFO OCAMPO misappropriated the funds they received from the borrowers without the knowledge or permission of the borrowers.

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DETERMINATION OF ISSUES

1.

Cause for disciplinary action against Respondent GOLDENKEY FINANCIAL HOLDINGS, INC. exists pursuant to Business and Professions Code Sections 10176(i), 10177(f), 10177(j), and Sections 10177(d) and 10177(g) for violation of Code sections 10085, 10137, 10146, and Sections 2731, 2742(c), 2832 and 2970, Title 10, California Code of Regulations.

2.

Cause for disciplinary action against Respondent RODOLFO OCAMPO exists pursuant to Business and Professions Code Sections 10176(i), 10177(j), and Sections 10177(d) and 10177(g) for violation of Code sections 10130 and 10145(c).

3.

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

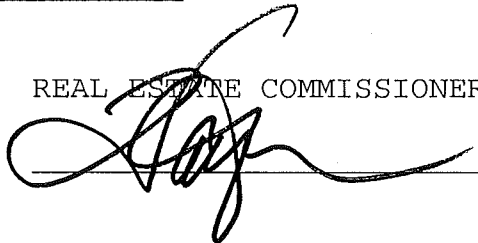
ORDER

All licenses and license rights of Respondents GOLDENKEY FINANCIAL HOLDINGS, INC. and RODOLFO OCAMPO 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 MAR 27 2013.

DATED: 12/21/2012

REAL ESTATE COMMISSIONER



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

FILED

NOV 30 2012

DEPARTMENT OF REAL ESTATE

BY: R. Medcalf

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8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

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11 In the Matter of the Accusation of)
12) NO. H-38474 LA
13)
14 GOLDENKEY FINANCIAL)
HOLDINGS, INC.;)
15 and RODOLFO OCAMPO,)
16 Respondents.) DEFAULT ORDER

17
18 Respondents, GOLDENKEY FINANCIAL HOLDINGS, INC. and
19 RODOLFO OCAMPO, having failed to file a Notice of Defense
20 within the time required by Section 11506 of the Government
21 Code, are now in default. It is, therefore, ordered that a
22 default be entered on the record in this matter.

23 IT IS SO ORDERED NOVEMBER 28 2012

24 Real Estate Commissioner

25
26 By: Phillip Ihde
27 PHILLIP IHDE
Regional Manager