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**FILED**

DEC - 6 2012

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

DEPARTMENT OF REAL ESTATE  
BY: *K. McLaughlin*

8 DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \* \* \*

11 To: ) No. H-38596 LA  
12 ) )  
13 MARGARET VOSCANIAN, ) ORDER TO DESIST  
14 ) AND REFRAIN

15 The Commissioner (Commissioner) of the California  
16 Department of Real Estate (Department) caused an investigation to  
17 be made of the activities of MARGARET VOSCANIAN ("VOSCANIAN").  
18 Based on that investigation, the Commissioner has determined that  
19 VOSCANIAN has engaged in or is engaging in acts or is attempting  
20 to engage in the business of, acting in the capacity of, and/or  
21 advertising or assuming to act as a real estate broker in the  
22 State of California within the meaning of Business and  
23 Professions Code Sections 10131(d) (soliciting, negotiating and  
24 performing services for borrowers in connection with loans  
25 secured by real property) and 10131.2 (advance fee handling).

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1           In addition, based on that investigation, the  
2 Commissioner has determined that VOSCANIAN has engaged in acts or  
3 is attempting to engage in practices constituting violations of  
4 the California Business and Professions Code ("Code") and/or  
5 Title 10, California Code of Regulations ("Regulations"). Based  
6 on the findings of that investigation, set forth below, the  
7 Commissioner hereby issues the following Findings of Fact,  
8 Conclusions of Law, and Desist and Refrain Order under the  
9 authority of Section 10086 of the Code.

10                                 FINDINGS OF FACT

11           1. At no time herein mentioned has VOSCANIAN been  
12 licensed by the Department as a real estate broker.

13           2. At the time set forth below VOSCANIAN solicited  
14 borrowers and negotiated to do one or more of the following acts  
15 for another or others, for or in expectation of compensation:  
16 engaged in the business of, acted in the capacity of, or  
17 advertised a loan modification and negotiation service and  
18 advance fee brokerage soliciting, offering to negotiate or  
19 perform loan modification services with respect to loans which  
20 were secured by liens on real property for compensation or in  
21 expectation of compensation and for fees collected in advance of  
22 the transaction.

23           3. During 2009 and 2010, VOSCANIAN solicited an  
24 agreement with Syed and Fozia Z. for loan modification and  
25 negotiation services on their existing mortgage on their home  
26 located at 9103 Brookshire Ave., Downey, California.

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1           4. VOSCANIAN demanded and received advance fees from  
2 Syed and Fozia Z. for the activities described above.

3   CONCLUSIONS OF LAW

4           5. Based on the information contained in Paragraphs 1  
5 through 4, above, VOSCANIAN violated Section 10085 of the Code  
6 and Regulation 2970, by not having an approved advance fee  
7 agreement on file with the Department.

8           6. Based on the information contained in Paragraphs 1  
9 through 4, above, VOSCANIAN violated Section 10130 of the Code by  
10 engaging in the activities without first obtaining a broker  
11 license from the Department.

12   DESIST AND REFRAN ORDER

13           Based on the FINDINGS OF FACT and CONCLUSIONS OF LAW  
14 stated herein, it is hereby ordered that:

15           (A) MARGARET VOSCANIAN immediately desist and refrain  
16 from: performing any acts within the State of California for  
17 which a real estate broker license is required, unless you are so  
18 licensed.

19           IT IS FURTHER ORDERED THAT MARGARET VOSCANIAN  
20 immediately desist and refrain from:

21           1. charging, demanding, claiming, collecting  
22 and receiving advance fees, as that term is defined in Section  
23 10026 of the Code, in any form, and under any conditions, with  
24 respect to the performance of loan modifications or any other  
25 form of mortgage loan forbearance service in connection with  
26 loans on residential property containing four or fewer dwelling  
27 units (Code Section 10085.6).

1           2. charging, demanding, claiming, collecting and  
2 receiving advance fees, as that term is defined in Section 10026  
3 of the Code, for any of the other real estate related services  
4 offered to others, unless and until MARGARET VOSCANIAN  
5 demonstrates and provides evidence satisfactory to the  
6 Commissioner she:


7           (a) has an advance fee agreement which has been  
8 submitted to the Department and which is in compliance with  
9 Section 10085 of the Code and Section 2970 of the Regulations;

10           (b) has placed all previously collected advance fees  
11 into a trust account for that purpose and is in compliance with  
12 Section 10146 of the Code; and

13           (c) has provided an accounting to trust fund owner-  
14 beneficiaries from who advance fees have previously been  
15 collected in compliance with Section 10146 of the Code and  
16 Section 2972 of the Regulations.

17  
18 DATED: Oct. 11, 2012

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20 REAL ESTATE COMMISSIONER

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22 By WAYNE S. BELL  
23 Chief Counsel

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**Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a real estate broker or real estate salesperson without a license or who advertises using the words indicating that he or she is a real estate broker without being so licensed shall be guilty of a public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by imprisonment in the county jail for a term not to exceed six months, or by both fine and imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars (\$60,000)."

CC:

JRP:PH