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FILED

FEB 14 2013

DEPARTMENT OF REAL ESTATE
BY: ca

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

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11 To:) No. H-38707 LA
12)
13 JOSE L. COTERO,) ORDER TO DESIST
14 GEORGE RIVAS,) AND REFRAIN
15 BANKERS FIRST MORTGAGE and)
16 BANKERS FIRST REAL ESTATE.) (B&P Code Section 10086)

17 The Commissioner ("Commissioner") of the California Department of Real Estate
18 ("Department") caused an investigation to be made of the activities of JOSE L. COTERO,
19 GEORGE RIVAS, BANKERS FIRST MORTGAGE and BANKERS FIRST REAL ESTATE
20 (collectively "Respondents"). Based on that investigation the Commissioner has determined that
21 Respondents have engaged in or are engaging in acts or attempting to engage in the business of,
22 acting in the capacity of, and/or advertising or assuming to act as real estate brokers in the State
23 of California within the meaning of Business and Professions Code Sections 10131(a) (negotiate
24 the sale, purchase or exchange of real property) and 10131(d) (solicit borrowers for or negotiate
25 loans or perform services for borrowers in connection with loans secured by liens on real
26 property or on a business opportunity).

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

7 FINDINGS OF FACT

8 1. At all times relevant herein, GEORGE RIVAS was not licensed in any
9 capacity by the Department.

10 2. JOSE L. COTERO ("COTERO"), aka Jose Luis Coterero, was licensed as a real
11 estate salesperson, Department ID 01169972, from October 27, 1993, until his license was
12 revoked by the Department on February 17, 2005. COTERO is married to Dalia Mariscal.

13 3. From June 12, 2002, through the present, Dalia Mariscal, aka Dalia Coterero,
14 ("Mariscal") has been licensed by the Department as a real estate salesperson, Department ID
15 01335154. From November 25, 2008, through December 28, 2011, Mariscal was licensed under
16 the employment of broker James Alfred Santana. From April 18, 2005, through July 4, 2008,
17 Mariscal was licensed under the employment of Willie Rivas.

18 4. Willie Rivas was licensed by the Department as a real estate broker,
19 Department ID 01035784 from July 5, 1996 through July 13, 2012. Willie Rivas' license
20 expired on July 13, 2012. Willie Rivas was licensed to do business as Bankers First Realty from
21 July 5, 1996, through February 21, 2010, with a main address of 8041 Florence Ave., Suite 102,
22 Downey, California.

23 5. James Alfred Santana was licensed as a real estate broker, Department ID
24 01194777, from March 28, 1995, until his license was revoked by the Department on September
25 6, 2012. James Alfred Santana was licensed to do business as Bankers First Real Estate from
26 March 25, 2010, through May 20, 2012.

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1 6. On November 20, 2008, Mariscal filed a fictitious business name statement in
2 the County of Los Angeles as the owner of BANKERS FIRST REAL ESTATE. On July 14,
3 2009, Mariscal filed a separate fictitious business name statement in the County of Los Angeles
4 as the co-owner of BANKERS FIRST REAL ESTATE with James Alfred Santana. On
5 January 4, 2010, Mariscal filed a Statement of Withdrawal from Partnership Operating under the
6 fictitious business name of BANKERS FIRST REAL ESTATE. The main address listed for
7 BANKERS FIRST REAL ESTATE on all of these documents is 8041 Florence Ave., Suite 102,
8 Downey, California.

9 7. Luxor Investment Group, Inc. was licensed as a real estate broker, Department
10 ID 01795661, from October 1, 2007, until its license was surrendered on December 19, 2011.
11 Luxor Escrow was a fictitious business name of Luxor Investment Group, Inc.

12 8. In or around March, 2009, COTERO, solicited and offered to assist potential
13 buyer Aurelio C. with the purchase of real property located at 822 East 101 St., Los Angeles,
14 California ("subject property"). COTERO claimed to be employed as a loan consultant for
15 BANKERS FIRST MORTGAGE with an office address of 9047 Florence Ave., Suite A,
16 Downey, California. COTERO informed Aurelio C. that he had to provide an earnest money
17 deposit of \$5,000 to be placed in escrow for the purchase of the subject property. Aurelio C.
18 submitted a check for \$5,000 to Luxor Escrow on or about June 19, 2009. GEORGE RIVAS
19 endorsed said check on or around June 22, 2009. GEORGE RIVAS also claimed to work for
20 BANKERS FIRST MORTGAGE at the office address of 8041 Florence Ave., Suite 102,
21 Downey, California.

22 9. Both GEORGE RIVAS and COTERO negotiated a mortgage loan for the
23 purchase of the subject property and the actual purchase of the subject property on behalf of
24 Aurelio C. Aurelio C. was told that he would have to pay an additional earnest money deposit to
25 a new escrow company, Las Flores Escrow, for the purchase of the subject property.

26 10. On December 11, 2009, Aurelio C. paid a \$500 earnest money deposit to Las
27 Flores Escrow for the purchase of the subject property. On January 21, 2010, Aurelio C. paid

1 another earnest money deposit of \$7,764 to Las Flores Escrow for the purchase of the subject
2 property.

3 11. The seller of the subject property was Acosta Acquisitions, LLC, an entity
4 owned by Flavio S. Acosta ("Acosta"), a licensed real estate salesperson. Mariscal was listed as
5 the buyer's agent and BANKERS FIRST REAL ESTATE was listed as the selling broker on the
6 residential purchase agreement for the subject property. BANKERS FIRST REAL ESTATE
7 was not licensed by the Department until March 25, 2010, as a fictitious business name of James
8 Alfred Santana. COTERO was listed as the listing agent on the request to open an escrow for the
9 subject property to Las Flores Escrow. Acosta and Mariscal were both licensed under the
10 employment of James Alfred Santana at the time of the sale of the subject property to Aurelio C.

11 12. GEORGE RIVAS and COTERO made numerous misrepresentations to
12 Aurelio C. about repairs to be done on the subject property and the buyer's refund that Aurelio
13 C. was to receive from the purchase of the subject property in order to influence Aurelio C. into
14 buying the subject property.

15 13. Escrow on the subject property closed on January 25, 2010. Thereafter,
16 Aurelio C. discovered that GEORGE RIVAS received \$11,000 as commission from Las Flores
17 Escrow upon instructions given by both Mariscal and Acosta. BANKERS FIRST REAL
18 ESTATE received a commission of \$7,960 from Las Flores Escrow. Aurelio C. also discovered
19 that his signature had been forged on documents for the subject property. The repair work on the
20 subject property that had been promised by COTERO and GEORGE RIVAS was delayed or
21 never completed.

22 CONCLUSIONS OF LAW

23 14. Based on the information contained in Paragraphs 1 through 13, above, JOSE
24 L. COTERO, GEORGE RIVAS, BANKERS FIRST MORTGAGE and BANKERS FIRST
25 REAL ESTATE violated Code Section 10130 by engaging in activities requiring a real estate
26 license without first obtaining a broker license from the Department.

