3	epartment of Real Estate 20 West Fourth St. #350 os Angeles, CA 90013	FILED
3	13) 576-6982	FEB 1 5 2013
		DEPARTMENT OF REAL ESTAT
		BY:
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;	BEFORE THE DEPAR	TMENT OF REAL ESTATE
	STATE O	F CALIFORNIA
	*	* * *
T	p: PFS LOSS MITIGATION LLC and RICHARD MERCADO, dba PFS Loss Mitigation LLC.	 No. H-38708 LA ORDER TO DESIST AND REFRAIN (B&P Code Section 10086)
	The Real Estate Commissioner	of the State of California ("Commissioner")
C	used an investigation to be made of the acti-	vities of PFS LOSS MITIGATION LLC and
R	ICHARD MERCADO, dba PFS Loss Mitig	ation LLC. Based on that investigation, the
C	ommissioner has determined that PFS LOSS	MITIGATION LLC and RICHARD MERC
dl	a PFS Loss Mitigation LLC, have engaged	in, are engaging in, or are attempting to enga
a	acts or practices constituting violations of the California Business and Professions Code	
("	Code"), including acting in the capacity of,	advertising and/or assuming to act as real esta
		eaning of Code Sections 10131(d) (advertisin
	liciting borrowers for, and offering to perfor	
		e fees in connection with those services). Bas
	mee where and rereard concerning advance	e rees in connection with those services). Das
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1	that investigation, the Commissioner hereby issues the following Findings of Fact, Conclusions
2	of Law, and Desist and Refrain Order under the authority of Section 10086 of the Code.
3	Whenever acts referred to below are attributed to PFS LOSS MITIGATION LLC
4	and/or RICHARD MERCADO, those acts are alleged to have been done by PFS LOSS
5	MITIGATION LLC and/or RICHARD MERCADO, acting by and/or through one or more
6	agents, associates, affiliates and/or co-conspirators, including but not limited to the individuals
7	herein named.
8	FINDINGS OF FACT
10	1. PFS LOSS MITIGATION LLC (PFS) is a Nevada Limited Liability Company
11	doing business in California as a foreign Limited Liability Company. At all times relevant
12	herein, PFS's principal executive office in California is and was 9681 Business Center Drive #B,
13	Rancho Cucamonga, CA 91730. PFS has never been licensed in any capacity by the Department
14	of Real Estate of the State of California ("Department").
15 16	2. RICHARD MERCADO ("MERCADO") has never been licensed by the
17	Department as a real estate broker or as a salesperson employed by a broker. MERCADO is the
18	principal manager and agent for service of process for PFS.
19	3. At times relevant herein, PFS and MERCADO also engaged in business using
20	the names PFS Loss Mitigation Inc., Prestige Financial, and Prestige Credit. They also
21	advertised from the following internet website addresses: http://prestigecreditinc.com;
22	http://pfslossmitigation.com.
23 24	4. All further references to the parties listed in Paragraphs 1 and 2 above, include
25	those parties and entities themselves, as well as the officers, agents and employees of the parties
26	listed in Paragraphs 1 and 2 above.
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1	5. Beginning at a time on or before July 6, 2009 and continuing through on or
2	after November 10, 2011, PFS and MERCADO advertised, solicited and offered loan
3	modification services to consumers in California, and collected advance fees for those services.
4	The loan modification services offered included negotiating with lenders on behalf of borrowers
5	to refinance or modify the terms of mortgage loans.
6	CONCLUSIONS OF LAW
7	The conduct, acts and/or omissions of PFS LOSS MITIGATION LLC and
8 9	RICHARD MERCADO, as set forth in the Findings of Fact above, when not licensed by the
10	Department as real estate brokers or as salespersons employed by a real estate broker licensed by
11	the Department, was in violation of Code Section 10130.
12	DESIST AND REFRAIN ORDER
13	Based on the Findings of Fact and Conclusions of Law stated herein,
14	PFS LOSS MITIGATION LLC and RICHARD MERCADO, whether doing business under
15	your own names, or any other names, or fictitious names, ARE HEREBY ORDERED to
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17	immediately desist and refrain from performing any acts within the State of California for
18	which a real estate broker license is required. In particular:
19 -	(i) charging, demanding, claiming, collecting and/or receiving advance fees, as
20	that term is defined in Section 10026 of the Code, in any form, and under any conditions, with
21	respect to the performance of loan modifications or any other form of mortgage loan forbearance
22	service in connection with loans on residential property containing four or fewer dwelling units;
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24	and
25	(ii) charging, demanding, or collecting a fee for any of the services you offer to
26	others, unless and until you obtain a real estate broker license issued by the Department, and
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1	until you demonstrate and provide evidence satisfactory to the Commissioner that you are in full		
2	compliance with all of the requirements of the Code and Commissioner's Regulations relating to		
3	charging, collecting, and accounting for fees.		
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5	DATED: $2/5/13$,		
6	REAL ESTATE COMMISSIONER		
7	to the second se		
8	By AWET P. KIDANE Chief Deputy Commissioner		
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11	$\mathbf{x} = \mathbf{x}$		
12	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 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		
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14			
15	(\$60,000)."		
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17			
18	cc: PFS LOSS MITIGATION LLC c/o Richard Mercado, Agent for Service of Process		
19	9681 Business Center Dr., Suite B		
20	Rancho Cucamonga, CA 91730		
21	Richard Mercado dba PFS Loss Mitigation and dba Prestige Financial		
22	9681 Business Center Dr., Suite B		
23	Rancho Cucamonga, CA 91730		
24	PFS Loss Mitigation LLC c/o Richard Mercado		
25	777 N. Rainbow Blvd., Suite 251 Las Vegas, NV 89107		
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