

SAC

1 Department of Real Estate
2 320 West Fourth St. #350
3 Los Angeles, CA 90013

FILED

FEB 15 2013

4 (213) 576-6982

5 DEPARTMENT OF REAL ESTATE
6 BY: _____

7
8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * *

11 To:) No. H-38708 LA
12 PFS LOSS MITIGATION LLC and)
13 RICHARD MERCADO, dba) ORDER TO DESIST
14 PFS Loss Mitigation LLC.) AND REFRAIN
15)
16) (B&P Code Section 10086)
17)

18 The Real Estate Commissioner of the State of California ("Commissioner") has
19 caused an investigation to be made of the activities of PFS LOSS MITIGATION LLC and
20 RICHARD MERCADO, dba PFS Loss Mitigation LLC. Based on that investigation, the
21 Commissioner has determined that PFS LOSS MITIGATION LLC and RICHARD MERCADO,
22 dba PFS Loss Mitigation LLC, have engaged in, are engaging in, or are attempting to engage in,
23 acts or practices constituting violations of the California Business and Professions Code
24 ("Code"), including acting in the capacity of, advertising and/or assuming to act as real estate
25 brokers in the State of California within the meaning of Code Sections 10131(d) (advertising,
26 soliciting borrowers for, and offering to perform loan modification services for distressed
27 homeowners) and 10131.2 (collecting advance fees in connection with those services). Based on

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

9
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
20 3. At times relevant herein, PFS and MERCADO also engaged in business using
21 the names PFS Loss Mitigation Inc., Prestige Financial, and Prestige Credit. They also
22 advertised from the following internet website addresses: <http://prestigecreditinc.com>;
23 <http://pfslossmitigation.com>.

24
25 4. All further references to the parties listed in Paragraphs 1 and 2 above, include
26 those parties and entities themselves, as well as the officers, agents and employees of the parties
27 listed in Paragraphs 1 and 2 above.

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..

4 DATED: 2/5/13,

5 REAL ESTATE COMMISSIONER

6
7 
8 By AWET P. KIDANE
9 Chief Deputy Commissioner

10
11 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a
12 real estate broker or real estate salesperson without a license or who advertises using words
13 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
14 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by
15 imprisonment in the county jail for a term not to exceed six months, or by both fine and
16 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars
17 (\$60,000)."

18 cc: PFS LOSS MITIGATION LLC
19 c/o Richard Mercado, Agent for Service of Process
20 9681 Business Center Dr., Suite B
21 Rancho Cucamonga, CA 91730

22 Richard Mercado
23 dba PFS Loss Mitigation and dba Prestige Financial
24 9681 Business Center Dr., Suite B
25 Rancho Cucamonga, CA 91730

26 PFS Loss Mitigation LLC
27 c/o Richard Mercado
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