

1 Department of Real Estate
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3 Los Angeles, California 90013-1105

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FILED

MAR 13 2013

DEPARTMENT OF REAL ESTATE
BY: CA

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

11 To:

12)
13)
14) SUBASHBHAI JETHABHAI PATEL;
15) NOI YUNG; LOWELL D. SNEATHEN;
16) and CALIFORNIA RESOLUTION
17) SERVICES.
18)

No. H-38760 LA

ORDER TO DESIST
AND REFRAIN

(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 SUBASHBHAI
19 JETHABHAI PATEL, aka Subash Patel; NOI YUNG; LOWELL D. SNEATHEN; and
20 CALIFORNIA RESOLUTION SERVICES (collectively "Respondents"). Based on that
21 investigation the Commissioner has determined that Respondents have engaged in or are
22 engaging in acts or attempting to engage in the business of, acting in the capacity of, and/or
23 advertising or assuming to act as real estate brokers in the State of California within the meaning
24 of Business and Professions Code Sections 10131(d) (solicit borrowers for or negotiate loans or
25 perform services for borrowers in connection with loans secured by liens on real property or on a
26 business opportunity), and 10131.2 (engage in the business of claiming, demanding, charging,

1 receiving, collecting or contracting for the collection of an advance fee in connection with
2 offering to obtain a loan).

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

9 FINDINGS OF FACT

10 1. At no time mentioned herein have NOI YUNG, LOWELL D. SNEATHEN,
11 and CALIFORNIA RESOLUTION SERVICES ever been licensed by the Department in any
12 capacity.

13 2. SUBASHBHAI JETHABHAI PATEL, aka Subash Patel ("PATEL") was
14 originally licensed by the Department as a real estate salesperson on February 4, 1992,
15 Department ID 01129481. PATEL's salesperson license was suspended indefinitely on
16 January 4, 2006, for failure to comply with the disciplinary terms in Department Case No.
17 H-30879 LA.

18 3. Bancorp One Realty is licensed by the Department as a corporate real estate
19 broker. Bancorp One Realty is a California corporation formed on or about October 21, 2005.
20 On March 18, 2010, a Statement of Information was filed with the California Secretary of State
21 for Bancorp One Realty stating that PATEL is the CEO and a director of Bancorp One Realty.
22 NOI YUNG and LOWELL D. SNEATHEN are also officers and/or directors of Bancorp One
23 Realty. The principal address for Bancorp One Realty is listed as 14708 Pipeline Ave., Suite
24 #B1, Chino Hills, California 91709.

25 4. Loans Bancorp is licensed by the Department as a corporate real estate broker.
26 Loans Bancorp is a California corporation formed on or about October 29, 2004. On March 18,
27 2010, a Statement of Information was filed with the California Secretary of State for Loans

1 Bancorp stating that PATEL is the CEO and a director of Loans Bancorp. NOI YUNG and
2 LOWELL D. SNEATHEN are also directors and/or officers of Loans Bancorp. The principal
3 address for Loans Bancorp is listed as 14708 Pipeline Ave., Suite #B, Chino Hills, California
4 91709.

5 5. On or about February 21, 2010, PATEL solicited and offered to assist
6 borrowers Manish and Kriti G. with loan modification and negotiation services. PATEL
7 instructed borrowers to pay an advance fee to both Bancorp One Realty and Loans Bancorp for
8 said services in connection with a loan secured by a lien on real property. The borrowers paid an
9 advance fee of \$2,000 to Loans Bancorp for loan modification and negotiation services on
10 February 22, 2010. The borrowers paid an advance fee of \$1,500 to Bancorp One Realty for
11 loan modification and negotiation services on March 5, 2010.

12 6. PATEL made misrepresentations to Manish and Kriti G. in order to induce
13 them to pay the advance fees including, among others, that the borrowers would receive a full
14 refund if they were not able to obtain a loan modification within 90 days. The borrowers were
15 asked to sign a letter of authorization to allow CALIFORNIA RESOLUTION SERVICES to
16 negotiate a loan modification on their behalf. Respondents failed to perform the loan
17 modification and negotiation services that had been promised to Manish and Kriti G.
18 Respondents failed to provide an accounting of any services done for Manish and Kriti G. or an
19 accounting of the advance fees collected from Manish and Kriti G. Manish and Kriti G.
20 requested a refund of their advance fee and received a check with insufficient funds for \$4,200
21 from PATEL.

22 CONCLUSIONS OF LAW

23 7. Based on the information contained in Paragraphs 1 through 6, above,
24 SUBASHBHAI JETHABHAI PATEL, NOI YUNG, and LOWELL D. SNEATHEN, while
25 doing business as CALIFORNIA RESOLUTION SERVICES, Bancorp One Realty and/or Loans
26 Bancorp, violated Code Section 10130 by engaging in activities requiring a real estate license
27 without first obtaining a broker license from the Department and Section 10139 by accepting

1 compensation for activities that require a real estate license without first obtaining a broker
2 license.

3 DESIST AND REFRAIN ORDER

4 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated
5 herein, IT IS HEREBY ORDERED THAT SUBASHBHAI JETHABHAI PATE, aka Subash
6 Patel, NOI YUNG, LOWELL D. SNEATHEN, and CALIFORNIA RESOLUTION SERVICES,
7 whether doing business in their own name or any other fictitious business name, immediately
8 desist and refrain from performing any acts within the State of California for which a real estate
9 broker license is required, unless you are so licensed.

10 DATED: 2/27/2013

11 REAL ESTATE COMMISSIONER

12 
13
14 WAYNE S. BELL
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17 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a
18 real estate broker or real estate salesperson without a license or who advertises using words
19 indicating that he or she is a real estate broker without being so licensed shall be guilty of a
20 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by
21 imprisonment in the county jail for a term not to exceed six months, or by both fine and
22 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars
23 (\$60,000)."

24 cc: Subashbhai Jethabhai Patel, Noi Yung, Lowell D. Sneathen, and California Resolution
25 Services
1450 N. Tustin Ave., Suite #227
Santa Ana, CA 92705

26 14708 Pipeline Ave., Unit B
27 Chino Hills, CA 91709

4471 Riverside Dr.
Chino, CA 91710