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**FILED**

APR 17 2013

DEPARTMENT OF REAL ESTATE  
BY: 

9 DEPARTMENT OF REAL ESTATE

10 STATE OF CALIFORNIA

11 \* \* \* \* \*

12 In the Matter of the Accusation of ) No. H-38816 LA  
13 )  
14 FINANCIAL LENDING PARTNERS ) ACCUSATION  
15 INC., )  
16 Respondent. )  
\_\_\_\_\_ )

17 The Complainant, Maria Suarez, a Deputy Real Estate  
18 Commissioner of the State of California, for cause of Accusation  
19 against Respondent FINANCIAL LENDING PARTNERS INC. ("Respondent")  
20 is informed and alleges as follows:

21 1.

22 The Complainant, Maria Suarez, a Deputy Real Estate  
23 Commissioner of the State of California, makes this Accusation in  
24 her official capacity.

25 2.

26 Respondent is presently licensed and/or has license  
27

1 rights under the Real Estate Law (Part 1 of Division 4 of the  
2 Business & Professions Code ("Code")) as a real estate  
3 corporation. The license of Respondent will expire on April 22,  
4 2013, unless earlier renewed. Respondent has had no designated  
5 officer since August 29, 2012.

6 3.

7 From April 23, 2009, to August 29, 2012, Dennis Fred  
8 McBride ("McBride") was a licensed real estate broker, and the  
9 designated officer of Respondent. The license of McBride was  
10 revoked on August 29, 2012, in Case No. H-38014 LA.

11 4.

12 At all times material herein, Respondent engaged in the  
13 business of, acted in the capacity of, advertised or assumed to  
14 act as a corporate real estate broker in expectation of  
15 compensation within the meaning of Code Section 10131(d). Said  
16 activity included the operation and conduct of a mortgage loan  
17 brokerage with the public wherein Respondent solicited borrowers  
18 or lenders for, or negotiated loans, or collected payments or  
19 performed services for borrowers or lenders or note holders, in  
20 connection with loans secured directly or collaterally by a lien  
21 on real property.

22 (Audit Findings)

23 5.

24 On or about May 16, 2011, the Department completed an  
25 audit examination of the books and records of Respondent  
26 pertaining to the real estate activities described in Paragraph  
27

1 4, above, covering a period from April 23, 2009, to March 31,  
2 2011. The audit examination revealed violations of the Code and  
3 the Title 10, Chapter 6, California Code of Regulations  
4 ("Regulations"), as set forth in the following paragraphs, and  
5 more fully discussed in Audit Report No. LA 100146 along with the  
6 exhibits and work papers attached to the audit report:

7 (a) Respondents collected, accepted or received funds  
8 in trust, including but not necessarily limited to, appraisal  
9 fees and credit report fees ("trust funds"), from or on behalf of  
10 parties to transactions handled by Respondents. Respondent did  
11 not maintain any trust accounts for its mortgage loan activities  
12 during the audit period, and it appears that said trust funds  
13 were deposited in Respondent's general operating account  
14 maintained at Union Bank and commingled with Respondent's own  
15 funds in violation so Code Sections 10145 and 10176(e) and  
16 Section 2832 of the Regulations.

17  
18 (b) Respondent overcharged the borrower for appraisal  
19 fees and credit report fees totaling \$604 which was collected at  
20 funding in violation of Code Section 10176(g) prohibiting the  
21 taking by a licensee of a secret profit or undisclosed  
22 compensation.

23 (c) Respondent failed to maintain a columnar record of  
24 trust funds received and not placed in a trust account, as  
25 required by Code Section 10145 and Section 2831 of the  
26 Regulations.

27 (d) Respondent failed to maintain a separate record

1 for each beneficiary with respect to the overcharged appraisal  
2 and credit fees, and instead deposited these fees into  
3 Respondent's general operating account maintained at Union Bank  
4 in violation Code Section 10145 and Section 2831.1 of the  
5 Regulations.

6 (e) Respondent failed to perform a monthly  
7 reconciliation of the balance of all separate beneficiary or  
8 transaction records maintained pursuant to Section 2831.1 of the  
9 Regulations with the record of all trust funds received and  
10 disbursed as is required by Code Section 10145 and Section 2831.2  
11 of the Regulations.

12 (f) Respondent did not maintain a copy of all  
13 California Mortgage Loan Disclosure Statements as is required by  
14 Code Section 10240 and Section 2840 of the Regulations. Further,  
15 Respondent failed to disclose the Yield Spread Premium paid to  
16 Respondent by the lender at funding on the Mortgage Loan  
17 Disclosure Statement.

18 (g) Respondent acted as a mortgage loan originator  
19 (MLO) during the audit period but failed to notify the Department  
20 in writing of its MLO activities by January 31, 2010, as required  
21 by Code Section 10166.02(a) and (b).  
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DISCIPLINE STATUTES AND REGULATIONS

6.

The conduct of Respondent described in Paragraph 5, above, violated the Code and the Regulations as set forth below:

<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
5(a)	Code Sections 10145 and 10176(e) and Section 2832 of the Regulations
5(b)	Code Section 10176(g)
5(c)	Code Section 10145 and Section 2831 of the Regulations
5(d)	Code Section 10145 and Section 2831.1 of the Regulations
5(e)	Code Section 10145 and Section 2831.2 of the Regulations
5(f)	Code Section 10240 and Section 2840 of the Regulations
5(g)	Code Section 10166.02(a) and (b)

The foregoing violations constitute cause for the suspension or revocation of the real estate license and license rights of Respondent under the provisions of Code Sections 10177(d) for violation of the Real Estate Law and/or 10177(g) for negligence or incompetence.

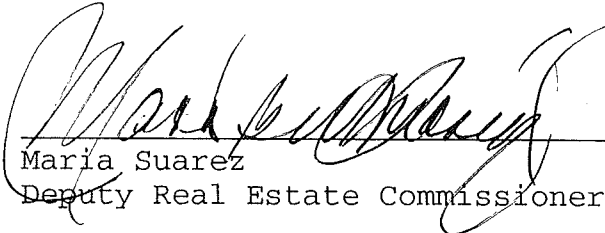
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1 WHEREFORE, Complainant prays that a hearing be  
2 conducted on the allegations of this Accusation and that upon  
3 proof thereof, a decision be rendered imposing disciplinary  
4 action against all the licenses and license rights of Respondent  
5 FINANCIAL LENDING PARTNERS INC. under the Real Estate Law (Part 1  
6 of Division 4 of the Business and Professions Code), for the cost  
7 of investigation and enforcement as permitted by Code Section  
8 10106, and for such other and further relief as may be proper  
9 under other applicable provisions of law.

10 Dated at Los Angeles, California

11 this 12<sup>th</sup> day of April, 2013.

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16 Maria Suarez  
17 Deputy Real Estate Commissioner  
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26 cc: FINANCIAL LENDING PARTNERS INC.  
27 Maria Suarez  
Sacto.