

FILED

NOV 14 2013

Martha J. Rosett, Counsel (SBN 142072)
Bureau of Real Estate
320 W. 4th St. #350
Los Angeles, CA 90013

DEPARTMENT OF REAL ESTATE
BY: 

Telephone: (213) 576-6982
(213) 620-6430 (dir)

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)

WILLIAM KENNETH O'DANIEL,)

Respondent.)

No. H-39150 LA

ACCUSATION

The Complainant, Robin Trujillo, a Deputy Real Estate Commissioner of the State of California ("Complainant"), for cause Accusation against WILLIAM KENNETH O'DANIEL, is informed and alleges as follows:

1.

Complainant makes this Accusation in her official capacity.

2.

Respondent WILLIAM KENNETH O'DANIEL, aka "Ken O'Daniel" (hereinafter "Respondent"), is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (hereinafter "the Code") as a real estate broker. Respondent was first licensed as a broker in 1996, and was licensed as a salesperson prior to that time. Since 1999, Respondent has conducted licensed activities using the licensed fictitious business name Malibu Mortgage, as well as several other licensed fictitious business names.

1 3.

2 Malibu Mortgage Inc. is a California corporation. On or about March 28, 2011,
3 Malibu Mortgage Inc. was first licensed as a corporate real estate broker. Respondent is the
4 broker-officer designated pursuant to Code Section 10159.2 to be responsible for supervising
5 the activities of Malibu Mortgage Inc. to ensure compliance with the real estate law. At all
6 times, 4222 Lost Springs Drive, Calabasas, CA was Malibu Mortgage Inc.'s main office address
7 and was a mailing address for Respondent on record with the Bureau.

8 4.

9 Marvin James Derrick ("Derrick") is licensed as a real estate broker. Between
10 August 8, 2007 and February 17, 2011, Derrick was licensed to conduct real estate activities
11 under the fictitious business name Cornerstone Real Estate.

12 5.

13 Effective 2010, Derrick moved out of state, and maintained a mailing address on
14 record with the Bureau in Decatur, Illinois. Derrick made an arrangement with Respondent to
15 use Respondent's address at 4222 Lost Springs Drive, Calabasas Hills, CA as his main office
16 address of record.

17 6.

18 Beginning on or before June 18, 2010 and continuing through on or after
19 December 7, 2010, Respondent engaged in loan origination activities for a fee using the
20 fictitious business name Cornerstone Real Estate. Respondent did so without Derrick's
21 knowledge or authorization. Respondent received commission fees using the name Cornerstone
22 Real Estate. Respondent provided the lender with Derrick's address in Decatur, Illinois, where
23 the 1099 tax documents were sent. The lender reported to the I.R.S. \$79,312.50 in wages
24 allegedly paid to Derrick as "Cornerstone," in 2010. In truth and fact, Derrick did not receive
25 these wages or any loan origination fees or commissions from the lender for the 2010 tax year.

26 ///

27 ///

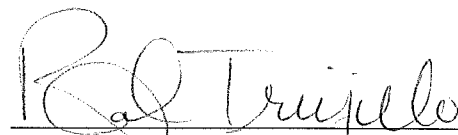
11.

Business and Professions Code Section 10106 provides, in pertinent part, that in any order issued in resolution of a disciplinary proceeding before the Bureau, the commissioner may request the administrative law judge to direct a licensee found to have committed a violation of this part to pay a sum not to exceed the reasonable costs of the investigation and enforcement of the case.

WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof a decision be rendered imposing disciplinary action against all license(s) and license rights of Respondent under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), for the cost of investigation and enforcement as permitted by law, and for such other and further relief as may be proper under other provisions of law.

Dated at Los Angeles, California

this 13 day of Nov., 2013.


ROBIN TRUJILLO
Deputy Commissioner

cc: William Kenneth O'Daniel
Robin Trujillo
Sacto.