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DEC 11 2014

BUREAU OF REAL ESTATE

By *John Aguilar*

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of the Accusation of)	
)	No. H-39565 LA
TRUST ONE MORTGAGE)	
CORPORATION,)	
)	
Respondent.)	
_____)	

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on October 31, 2014, and the findings of fact set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

This Decision revokes a real estate license on the grounds of the violation of the Real Estate Law, Part 1 commencing with Section 10000 of the Business and Professions Code ("Code") and/or the Regulations of the Real Estate Commissioner, Title 10, Chapter 6 of the California Code of Regulations ("Regulations").

The right to reinstatement of a revoked real estate license or to the reduction of a suspension is controlled by Section 11522 of the Government Code. A copy of Section 11522 and a copy of the Commissioner's Criteria of Rehabilitation are attached hereto for the information of Respondent.

FINDINGS OF FACT

1.

On July 28, 2014, Robin Trujillo made the Accusation in her official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed by certified mail, return receipt requested, to Respondent at its address of record on August 7, 2014.

On or about August 27, 2014, the certified mail was returned to the Bureau of Real Estate ("Bureau") as not deliverable. Thereafter, on October 1, 2014, service was again attempted by regular mail.

On October 31, 2014, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

2.

Respondent TRUST ONE MORTGAGE CORPORATION is presently licensed and/or has license rights under the Real Estate Law as a corporate real estate broker. Respondent was originally licensed as a corporate real estate broker on September 7, 1990. Effective September 19, 2014, Respondent's corporate real estate broker license expired. Pursuant to Business and Professions Code ("Code") Section 10103, the Bureau of Real Estate retains jurisdiction.

3.

On March 1, 2013, the Franchise Tax Board of the State of California suspended the powers, rights and privileges of Respondent pursuant to the provisions of the California Revenue and Taxation Code. The corporate powers, rights and privileges of Respondent remain suspended to date.

4.

The conduct, acts and omissions of Respondent are cause for the suspension or revocation of the license and license rights of Respondent pursuant to Code Section 10177(d), and Regulation 2742(c).

DETERMINATION OF ISSUES

1.

Cause for disciplinary action against Respondent exists pursuant to Business and Professions Code Section 10177(d), and Regulation 2742(c) of Title 10, California Code of Regulations.

2.

The standard of proof applied was clear and convincing proof to a reasonable certainty.

ORDER

The license and license rights of Respondent TRUST ONE MORTGAGE CORPORATION under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on December 31, 2014.

DATED: NOV 14 2014

REAL ESTATE COMMISSIONER

A handwritten signature in black ink, appearing to read 'J. Mason', is written over a horizontal line. The signature is stylized and somewhat circular.

By: JEFFREY MASON
Chief Deputy Commissioner

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BUREAU OF REAL ESTATE

By [Signature]

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BEFORE THE BUREAU OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)	NO. H-39565 LA
)	
TRUST ONE MORTGAGE)	<u>DEFAULT ORDER</u>
CORPORATION,)	
)	
Respondent.)	
)	

Respondent, TRUST ONE MORTGAGE CORPORATION, having failed to file a Notice of Defense within the time required by Section 11506 of the Government Code, is now in default. It is, therefore, ordered that a default be entered on the record in this matter.

IT IS SO ORDERED OCTOBER 31, 2014.

Real Estate Commissioner

[Signature]

By: PHILLIP IHDE
Regional Manager