

FILED
JAN 07 2016
BUREAU OF REAL ESTATE
By John C. Gil

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CalBRE No. H-40096 LA

ACCUSATION

The Complainant, Maria Suarez, a Supervising Special Investigator for the Bureau of Real Estate ("Bureau") of the State of California, for cause of Accusation against WILLIE W. JORDAN ("Respondent"), alleges as follows:

1.

2.

ACCUSATION AGAINST WILLIE W. JORDAN

1 3.

2 Respondent is presently licensed and/or has license rights under the Real Estate Law
3 (Part 1 of Division 4 of the Code).

4 4.

5 From May 27, 2008, through the present, Respondent has been licensed, by the Bureau,
6 as a restricted real estate broker, License ID 00970649. From June 28, 1994, through May 26,
7 2008, Respondent was licensed as a plenary real estate broker. From October 14, 1987, through
8 June 27, 1994, Respondent was licensed as a real estate salesperson.

9 Prior Discipline

10 5.

11 On September 25, 2007, the Bureau (formerly Department of Real Estate) filed an
12 Accusation against Respondent in Bureau Case No. H-34321 LA. On March 12, 2008, the
13 Bureau filed a First Amended Accusation in Case No. H-34321 LA. On May 5, 2008, a
14 Stipulation and Agreement between Respondent and the Bureau was filed in Case No. H-34321
15 LA. On May 27, 2008, the order in the Stipulation and Agreement became effective and
16 Respondent's real estate broker license was revoked with a right to a restricted real estate broker
17 license issued under certain terms and conditions.

18 First Cause of Accusation

19 (Audit LA 140019)

20 6.

21 On November 25, 2014, the Bureau completed an audit examination of the books and
22 records of Respondent's mortgage loan servicing activities which require a real estate license.
23 The audit examination covered a period of time from September 1, 2012 to August 31, 2014.
24 The audit examination revealed violations of the Code and the Regulations as set forth in the

1 following paragraphs, and more fully discussed in Audit Report LA 140019 and the exhibits and
2 work papers attached to said audit report.

3 7.

4 An entrance conference was held on September 23, 2014, with Respondent. Respondent
5 was the primary person who provided records to the auditor for examination. During the audit
6 period, Respondent maintained two fictitious business names, Jordan Equity Funds and Inland
7 City Mortgage. According to Respondent, he serviced two private investor loans for four
8 investors with a principal balance of \$615,500. Respondent handled trust funds totaling
9 \$678,489.36 in the twelve month period preceding the audit.

10 8.

11 According to Respondent, he maintained the following trust account in connection with
12 his loan servicing activities during the audit period:

13 Trust Account #1 (TA 1)

14 Bank: Bank of America

15 Account Name: Willie Jordan, Sole Proprietor DBA Jordan Equity Funds Trust Account

16 Account #: xxxxx7501

17 Signers: Respondent

18 # of signatures required: 1

19 Description: TA 1 was used for handling receipts and disbursements related to Jordan's
20 mortgage loan servicing activities.

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1 Violations

2 9.

3 In the course of Respondent's loan servicing activities during the audit examination
4 period described above in Paragraph 6, Respondent acted in violation of the Code and the
5 Regulations as follows:

6 (a). Code Sections 10145, 10176(e), and Regulation 2835(b) – Trust Fund

7 Handling/Commingling

8 During the audit period, Respondent retained \$46,566.51 of funds belonging to
9 Respondent and commingled those funds with funds belonging to other beneficiaries.
10 Respondent failed to disburse his commission/loan servicing fees from TA 1 within 25 days from
11 the date when he started the loan servicing activities. Said acts are in violation of Code sections
12 10145, 10176(e), and Regulation 2835(b).

13 (b). Code Section 10232(e) – Threshold Notification

14 During the audit period, Respondent engaged in loan servicing activities for two loans
15 and collected an aggregate amount of \$497,558.88 from October 15, 2012, through March 14,
16 2013. Respondent failed to notify the Bureau in writing within 30 days of meeting the threshold
17 criteria as of March 14, 2013. On March 19, 2013, Respondent paid two investors, N.H.¹ and
18 S.H. with a check no. 1191 for \$12,183.31 and check no. 1192 for \$289,619.69, respectively.
19 Said acts are in violation of Code section 10232(e).

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24 ¹ Initials are used in place of individuals' full names to protect their privacy. Documents containing individuals' full names will be provided during the discovery phase of this case to Respondent and/or his attorney, after service of a timely and proper request for discovery on Complainant's counsel.

1 (c). Code Section 10159.5 and Regulation 2731 – Use of False or Fictitious Name

2 During the audit period, Respondent used an unlicensed fictitious name, "Jordan Equity
3 Funds, Inc.," while engaging in activities requiring a real estate license without first obtaining a
4 license bearing such fictitious name, in violation of Code section 10159.5 and Regulation 2731.

5 10.

6 The violations noted above in Paragraph 9 constitute cause for the suspension or
7 revocation of the real estate license and license rights of Respondent under the provisions of
8 Code Sections 10177(d), 10176(e), and/or 10177(g).

9 Second Cause of Accusation

10 (Violation of terms of restricted license)

11 11.

12 There is hereby incorporated in this Second, separate and distinct Cause of Accusation,
13 all of the allegations contained in Paragraphs 1 through 10, with the same force and effect as if
14 herein fully set forth.

15 12.

16 On May 27, 2008, a restricted real estate broker license was issued by the Bureau to
17 Respondent on the terms, conditions and restrictions set forth in the Real Estate Commissioner's
18 Decision in Case No. H-34321 LA. This Order, which was filed on May 5, 2008, and became
19 effective on May 27, 2008, granted Respondent the right to the issuance of a restricted real estate
20 broker license subject to the provisions of Section 10156.7 of the Code and to enumerated
21 additional terms, conditions and restrictions imposed under authority of Section 10156.6 of said
22 Code. The terms, conditions and restrictions that Respondent was required to comply with
23 included the following, among others:

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“2. The restricted license issued to Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that Respondent has violated provisions of the Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.”

13.

The facts set forth above in Paragraphs 5 through 10, constitute cause under Code Section 10177(k) for suspension or revocation of the restricted real estate broker license and license rights of Respondent.

14.

Code Section 10106 provides, in pertinent part, that in any order issued in resolution of a disciplinary proceeding before the Bureau of Real Estate, 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.

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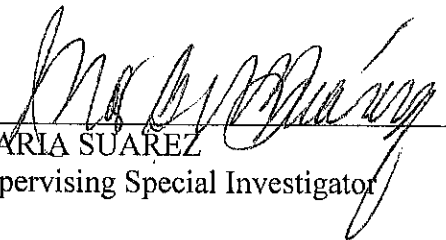
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1 WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this
2 Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action
3 against all licenses and/or license rights of Respondent WILLIE W.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

7 Dated at Los Angeles, California, this 21st day of December, 2015.

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10 
11 MARIA SUAREZ
12 Supervising Special Investigator
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20 cc: Willie W. Jordan
21 Maria Suarez
22 Sacto
23 Audits/Chona Picayo
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