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8	BEFORE THE DEPARTMENT OF REAL ESTATE
9	STATE OF CALIFORNIA
10	* * *
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12	In the Matter of the Accusation against) No. H-41150 LA
13	EQUITYMINE,)
14	Respondents.) <u>ACCUSATION</u>
15)
16	Complement Chike Supervist a Supervision Special Low directory Cd. Ch.
17	Complainant, Chika Sunquist, a Supervising Special Investigator of the State of
18	California ("Complainant"), for cause of Accusation against EQUITYMINE, formerly known
19	as First Capital Consulting, ("Respondent"), alleges as follows:
20	1.
21	Complainant makes this Accusation in her official capacity.
	2.
22	All references to the "Code" are to the Real Estate Law, part 1 of division 4 of
23	the California Business and Professions Code and all references to "Regulations" are to title 10,
24	chapter 6, of the California Code of Regulations.
25	3.
26	a. Respondent is a California corporation (File No. C3445615).
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	ACCUSATION

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1	b. Respondent was previously named First Capital Consulting but filed a
2	Certificate of Amendment of Articles of Incorporation on or about October 20, 2017 to change
3	its name to Equitymine.
4	c. Respondent is presently licensed and/or has license rights under the Code as a
5	corporate real estate broker, Department of Real Estate ("Department") license ID 02042780.
6	d. Respondent's corporate real estate broker license was originally issued on
7	August 7, 2017, and is scheduled to expire on August 6, 2021, unless renewed.
8	e. Respondent holds a mortgage loan originator ("MLO") endorsement under
9	Nationwide Mortgage Licensing System ("NMLS") identification number 1161194.
10	CORPORATE REAL ESTATE BROKER LICENSE APPLICATION
11	4.
12	On or about June 28, 2017, a Statement of Information was filed with the
13	California Secretary of State on behalf of Respondent. The Statement of Information lists Elvis
14	Abramyan ("Abramyan") as both Secretary and Chief Financial Officer of the corporation.
15	5.
16	On or about July 17, 2017, Respondent made application to the Department for a
17	corporate real estate broker license. Within said application, Respondent's broker-officer
18	applicant certified that she had read and understood the provisions of Regulation 2746 and that
19	a Corporation Background Statement (RE 212) was not needed for any officers or persons
20	owning or controlling more than ten percent of the corporation shares. Regulation 2746
21	provides that a Corporation Background Statement (RE 212) must be filed if one or more of the
22	aforementioned persons have been convicted of a crime that is substantially related to the
23	qualifications, functions, or duties of a licensee.
24	6.
25	On or about October 14, 2009, in the Superior Court of California, County of
26	Los Angeles, Case No. GA075336, Abramyan was convicted of violating Penal Code section
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1	530.5, subdivision (a) (identity theft), a misdemeanor, and Penal Code section 487, subdivision
2	(a) (grand theft), a misdemeanor.
3	7.
4	On or about January 12, 2010, in the Superior Court of California, County of
5	Los Angeles, Case No. 9GN04614, Abramyan was convicted of violating Vehicle Code section
6	12500, subdivision (a) (driving without a valid license), a misdemeanor.
7	8.
8	Pursuant to Regulation 2910, the convictions described in Paragraphs 6 and 7
9	bear a substantial relationship to the qualifications, functions, or duties of a real estate licensee.
10	9.
11	The matters alleged in Paragraphs 4 through 8 constitute cause for suspension or
12	revocation of Respondent's license and license rights of Respondent under Code section 10177,
13	subdivision (a).
14	MLO LICENSE ENDORSEMENT
15	10.
16	On or about August 21, 2017, Respondent made application to the Department
17	in a MU1 form seeking a mortgage loan originator ("MLO") license endorsement under NMLS
18	identification number 1661194. Within the section entitled "Direct Owners and Executive
19	Officers," Respondent failed to disclose Abramyan's role as Secretary and Chief Financial
20	Officer of Equitymine.
21	11.
22	On or about November 7, 2017, Respondent made application for a MLO license
23	endorsement renewal on the NMLS system under identification number 1661194. Within the
24	section entitled "Direct Owners and Executive Officers," Respondent failed to disclose
25	Abramyan's role as Secretary and Chief Financial Officer of Equitymine.
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2	The matters alleged in Paragraphs 10 and 11 above constitute cause for
3	suspension of, revocation of, or conditions upon Respondent's MLO license endorsement under
4	Code section 10166.051, subdivision (b), in that Respondent withheld information and/or made
5	material misstatements in applications for license endorsements and license endorsement
6	renewals.
7	COSTS
8	(INVESTIGATION AND ENFORCEMENT COSTS)
9	13.
10	Section 10106 of the Code, provides, in pertinent part, that in any order issued in
11	resolution of a disciplinary proceeding before the Department, the Commissioner may request
12	the administrative law judge to direct a licensee found to have committed a violation of this part
13	to pay a sum not to exceed the reasonable costs of investigation and enforcement of the case.
14	WHEREFORE, Complainant prays that a hearing be conducted on the
15	allegations of this Accusation and that upon proof thereof, a decision be rendered imposing
16	disciplinary action against all the licenses, license rights, and license endorsements of
17	Respondent under the Real Estate Law, for the costs of investigation and enforcement as
18	permitted by law and for such other and further relief as may be proper under other applicable
19	provisions of law.
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21	Dated at Sacramento, California this day of day of, 2018.
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23	<u>ce</u>
24	Chika Sunquist Supervising Special Investigator
25	
26	cc: Chika Sunquist Sacto.
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- 1	ACCUSATION

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