

FILED

DEC 18 2018

DEPT. OF REAL ESTATE

By [Signature]

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9 BEFORE THE DEPARTMENT OF REAL ESTATE  
10 STATE OF CALIFORNIA

11 \* \* \*

12 In the Matter of the Accusation of ) No. H-41150 LA  
13 ) 2018090959  
14 EQUITYMINE and VERZHINE ) FIRST AMENDED  
15 TONROYAN, individually and as ) ACCUSATION  
16 designated officer of Equitymine, )  
17 Respondents. )

18 This Accusation amends the Accusation filed on August 30, 2018. The  
19 Complainant, Chika Sunquist, a Supervising Special Investigator of the State of California, for  
20 cause of Accusation against EQUITYMINE, a.k.a. First Capital Consulting, and VERZHINE  
21 TONROYAN, individually and as designated officer of Equitymine ("Respondents"), is informed  
22 and alleges as follows:

23 1.

24 The Complainant, Chika Sunquist, acting in her official capacity as a  
25 Supervising Special Investigator of the State of California, makes this Accusation against  
26 EQUITYMINE and VERZHINE TONROYAN.

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2.

All references to the "Code" are to the California Business and Professions Code and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

3.

Respondent EQUITYMINE presently has license rights as a corporate real estate broker. EQUITYMINE also has a company mortgage loan originator license endorsement ("MLO license endorsement").

4.

Respondent VERZHINE TONROYAN ("TONROYAN") presently has license rights as a real estate broker. TONROYAN also has an individual MLO license endorsement.

5.

Respondent EQUITYMINE is licensed by the Department of Real Estate ("Department") as a corporate real estate broker by and through Respondent TONROYAN, as the designated officer and broker responsible, pursuant to Code section 10159.2, for supervising the activities requiring a real estate license conducted on behalf of EQUITYMINE, or by EQUITYMINE'S officers, agents and employees.

FIRST CAUSE OF ACTION

(FAILURE TO REVEAL OFFICER STATUS AND CONVICTIONS ON CORPORATE LICENSE APPLICATION)

6.

On or about July 17, 2017, Respondent EQUITYMINE through Respondent TONROYAN certified and submitted EQUITYMINE'S Corporate License Application.

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1 7.

2 On or about November 17, 2009, Elvis Abramyan ("Abramyan") pled nolo  
3 contendere and was convicted in the Superior Court of California, County of Los Angeles, Case  
4 No. GA075336, for violation of California Penal Code section 530.5(a) (Unauthorized Use of  
5 Personal Identifying Information), a misdemeanor, and Penal Code section 487(a) (Grand  
6 Theft), a misdemeanor. Respondent was placed on three years of summary probation, and  
7 ordered to serve one day in jail and pay restitution, fines and fees. Additionally, Respondent  
8 was ordered to complete 30 days of CalTrans or graffiti removal. On or about  
9 December 1, 2010, Respondent failed to complete the 30 days of CalTrans and was ordered to  
10 serve 30 days in jail.

11 8.

12 On or about January 12, 2010, Abramyan pled nolo contendere and was  
13 convicted in the Superior Court of California, County of Los Angeles, Case No. 9GN04614, for  
14 violation of California Vehicle Code section 12500 (Unlawful to Drive Unless Licensed), a  
15 misdemeanor. Respondent was placed on 12 months of summary probation, and ordered to pay  
16 fines and fees.

17 9.

18 The convictions described in Paragraphs 7 and 8 bear a substantial relationship  
19 under Regulations section 2910 to the qualifications, functions or duties of a real estate  
20 licensee.

21 10.

22 On or about June 28, 2017, Abramyan filed a Statement of Information with the  
23 Secretary of State of the State of California for Respondent EQUITYMINE. Abramyan was  
24 listed as the Secretary and Chief Financial Officer of EQUITYMINE.

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In response to "Section III – Regulation 2746" of Respondent EQUITYMINE'S Corporate License Application, to wit, "Corporate Real Estate Brokers, Officers, Directors and Shareholders (a) At the time of application for, or in the reinstatement of, an original real estate broker license, the designated officer shall file a background statement of information for each director, the chief executive officer, the president, first level vice presidents, secretary, chief financial officer, subordinate officers with responsibility for forming policy of the corporation and all natural persons owning or controlling more than ten percent of its shares, if such person has been the subject of any of the following: (1) Received an order or judgment issued by a court or governmental agency during the preceding 10 years temporarily or permanently restraining or enjoining any business conduct, practice or employment; (2) Has had a license to engage in or practice real estate or other regulated profession, occupation or vocation denied, suspended or revoked during the preceding 10 years; (3) Engaged in acts requiring a real estate license of any state without the benefit of a valid license or permit authorizing that conduct during the preceding 10 years which have been enjoined by a court of law or administrative tribunal; (4) Been convicted of a crime which is substantially related to the qualifications, functions or duties of a licensee of the Department as specified in Section 2910 of these Regulations (excluding drunk driving, reckless driving and speeding violations)", EQUITYMINE and Respondent TONOYAN certified that, "I certify that I have read and understand the provisions described above", and checked the box that, "I also certify that a Corporation Background Statement (RE 212) is not needed for any officers or persons owning or controlling more than ten percent of the corporation shares including myself", and failed to file a background statement of information for Abramyan and failed to disclose Abramyan's status as Secretary and Chief Financial Officer of EQUITYMINE and Abramyan's convictions described in Paragraphs 7, 8, and 10 above.

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1 12.

2 Respondents EQUITYMINE and TONoyAN'S failure to file a background  
3 statement of information for Abramyan and failure to disclose Abramyan's status as Secretary  
4 and Chief Financial Officer of EQUITYMINE and Abramyan's convictions, as set forth in  
5 Paragraphs 6 through 11 above, in EQUITYMINE'S Corporate License Application constitutes  
6 procurement of a real estate license by fraud, misrepresentation, or deceit, or by making a false  
7 statement of material fact required to be revealed in said application, and constitutes cause  
8 under sections 10177(a) and 10177(j) of the Code for the suspension or revocation of all the  
9 licenses, license rights, and license endorsements of EQUITYMINE and TONoyAN under the  
10 Real Estate Law.

11 SECOND CAUSE OF ACTION

12 (MATERIAL MISSTATEMENT ON MLO ENDORSEMENT LICENSE APPLICATION)

13 13.

14 On or about August 21, 2017, Respondent EQUITYMINE through Respondent  
15 TONoyAN made application to the Department for a company MLO license endorsement.

16 14.

17 In response to Question (B), under the Disclosure Questions section of  
18 Respondent EQUITYMINE'S application, to wit, "In the past 10 years has the entity or a  
19 control affiliate been convicted of or pled guilty or nolo contendere ('no contest') in a domestic,  
20 foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i)  
21 financial services or a financial services-related business, (ii) fraud, (iii) false statement or  
22 omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii)  
23 counterfeiting, or (ix) extortion?", EQUITYMINE through Respondent TONoyAN answered  
24 "NO," and failed to disclose control affiliate Abramyan's convictions described in  
25 Paragraphs 7 and 8 above.

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1 15.

2 By answering "No" to the application question set forth in Paragraph 14, above,  
3 Respondents EQUITYMINE and TONoyAN made a material misstatement as to control  
4 affiliate Abramyan's convictions described in Paragraphs 7 and 8 above.

5 16.

6 In response to the Direct Owners and Executive Officers section of Respondent  
7 EQUITYMINE'S application, EQUITYMINE through Respondent TONoyAN only disclosed  
8 TONoyAN's officer status as President, and failed to disclose Abramyan's status as Secretary  
9 and Chief Financial Officer of EQUITYMINE described in Paragraph 10 above.

10 17.

11 By failing to disclose Abramyan's status as Secretary and Chief Financial  
12 Officer of Respondent EQUITYMINE in the application set forth in Paragraph 16, above,  
13 Respondents EQUITYMINE and TONoyAN made a material misstatement as to the existence  
14 of EQUITYMINE'S other officer described in Paragraph 10 above.

15 18.

16 The facts alleged in Paragraphs 13 through 17 above constitute cause under  
17 sections 10166.051(b) and 10177(j) of the Code for the suspension or revocation of all the  
18 licenses, license rights, and license endorsements of EQUITYMINE and TONoyAN under the  
19 Real Estate Law.

20 19.

21 Code section 10106 provides, in pertinent part, that in any order issued in  
22 resolution of a disciplinary proceeding before the Department of Real Estate, the Commissioner  
23 may request the administrative law judge to direct a licensee found to have committed a  
24 violation of this part to pay a sum not to exceed the reasonable costs of the investigation and  
25 enforcement of the case.

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1                   WHEREFORE, Complainant prays that a hearing be conducted on the  
2 allegations of this Accusation and that upon proof thereof, a decision be rendered imposing  
3 disciplinary action against all the licenses, license rights, and license endorsements of  
4 Respondents EQUITYMINE and VERZHINE TONROYAN under the Real Estate Law, for the  
5 cost of investigation and enforcement as permitted by law, and for such other and further relief  
6 as may be proper under other applicable provisions of law.

7  
8 Dated at Sacramento, California

9 this 17<sup>th</sup> day of December, 2018

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12 \_\_\_\_\_  
13 Chika Sunquist  
14 Supervising Special Investigator

15 cc: EQUITYMINE  
16 VERZHINE TONROYAN  
17 Chika Sunquist  
18 Sacto.