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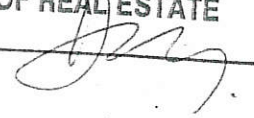
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FILED

MAR 27 2019

DEPT. OF REAL ESTATE
By 

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)	No. H-41150 LA
)	OAH No. 2018090959
EQUITYMINE,)	
VERZHINE TONoyAN, individually)	<u>THIRD AMENDED</u>
and as designated officer of Equitymine,)	<u>ACCUSATION</u>
and ELVIS ABRAMYAN,)	
)	
Respondents.)	
)	

This Third Amended Accusation amends the Second Amended Accusation filed on March 1, 2019. The Complainant, Chika Sunquist, a Supervising Special Investigator of the State of California, for cause of Accusation against EQUITYMINE, a.k.a. First Capital Consulting, VERZHINE TONoyAN, individually and as designated officer of Equitymine, and ELVIS ABRAMYAN ("Respondents"), is informed and alleges as follows:

1.

The Complainant, Chika Sunquist, acting in her official capacity as a Supervising Special Investigator of the State of California, makes this Accusation against EQUITYMINE, VERZHINE TONoyAN, and ELVIS ABRAMYAN.

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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 TONoyAN ("TONoyAN") presently has license rights as a real estate broker. TONoyAN 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 TONoyAN, 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.

6.

Respondent ELVIS ABRAMYAN ("ABRAMYAN") presently has license rights as a real estate salesperson.

FIRST CAUSE OF ACTION

(FAILURE TO REVEAL CONVICTIONS ON CORPORATE LICENSE APPLICATION AND FAILURE TO FILE CORPORATION BACKGROUND STATEMENT)

7.

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

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1 8.

2 On or about November 17, 2009, Respondent 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. ABRAMYAN was placed on three years of summary probation, and
7 ordered to serve one day in jail and pay restitution, fines and fees. Additionally, ABRAMYAN
8 was ordered to complete 30 days of CalTrans or graffiti removal. On or about
9 December 1, 2010, ABRAMYAN failed to complete the 30 days of CalTrans and was ordered
10 to serve 30 days in jail.

11 9.

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

17 10.

18 The convictions described in Paragraphs 8 and 9, and the conduct underlying the
19 convictions, bear a substantial relationship under Regulations section 2910 to the qualifications,
20 functions or duties of a real estate licensee.

21 11.

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

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12.

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 Corporation Background Statement for Respondent ABRAMYAN and failed to disclose ABRAMYAN'S convictions described in Paragraphs 8 and 9 above.

13.

On or about November 27, 2017, Respondent EQUITYMINE through Respondent TONOYAN submitted EQUITYMINE'S Corporation Change Application.

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2 In response to "Regulation 2746" of Respondent EQUITYMINE'S Corporation
3 Change Application, to wit, "Corporate Real Estate Brokers, Officers, Directors and
4 Shareholders (a) At the time of application for, or in the reinstatement of, an original real estate
5 broker license, the designated officer shall file a background statement of information for each
6 director, the chief executive officer, the president, first level vice presidents, secretary, chief
7 financial officer, subordinate officers with responsibility for forming policy of the corporation
8 and all natural persons owning or controlling more than ten percent of its shares, if such person
9 has been the subject of any of the following: (1) Received an order or judgment issued by a
10 court or governmental agency during the preceding 10 years temporarily or permanently
11 restraining or enjoining any business conduct, practice or employment; (2) Has had a license to
12 engage in or practice real estate or other regulated profession, occupation or vocation denied,
13 suspended or revoked during the preceding 10 years; (3) Engaged in acts requiring a real estate
14 license of any state without the benefit of a valid license or permit authorizing that conduct
15 during the preceding 10 years which have been enjoined by a court of law or administrative
16 tribunal; (4) Been convicted of a crime which is substantially related to the qualifications,
17 functions or duties of a licensee of the Department as specified in Section 2910 of these
18 Regulations (excluding drunk driving, reckless driving and speeding violations)",
19 EQUITYMINE and Respondent TONOYAN certified that, "I certify that I have read and
20 understand the provisions described above", and checked the box that, "I also certify that a
21 Corporation Background Statement (RE 212) is not needed for any officers or persons owning
22 or controlling more than ten percent of the corporation shares including myself", and failed to
23 file a Corporation Background Statement for Respondent ABRAMYAN and failed to disclose
24 ABRAMYAN'S convictions described in Paragraphs 8 and 9 above.

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1 15.

2 Respondents EQUITYMINE and TONROYAN'S failure to file a Corporation
3 Background Statement for Respondent ABRAMYAN and failure to disclose ABRAMYAN'S
4 convictions, as set forth in Paragraphs 7 through 14 above, in EQUITYMINE'S Corporate
5 License Application constitutes procurement of a real estate license by fraud, misrepresentation,
6 or deceit, or by making a false statement of material fact required to be revealed in said
7 application, and constitutes cause under sections 10166.051(b), 10177(a), and/or 10177(j) of
8 the Code for the suspension or revocation of all the licenses, license rights, and license
9 endorsements of EQUITYMINE and TONROYAN under the Real Estate Law.

10 SECOND CAUSE OF ACTION

11 (MATERIAL MISSTATEMENT ON
12 INDIVIDUAL MLO ENDORSEMENT LICENSE APPLICATION)

13 16.

14 On or about June 15, 2017, Respondent ABRAMYAN made application to the
15 Department for an individual MLO license endorsement.

16 17.

17 On or about February 24, 2017, in the Superior Court of California, County of
18 Los Angeles, Case No. 16A13173, a judgment in the amount of \$6,263.94 was entered against
19 Respondent ABRAMYAN.

20 18.

21 In response to Question (D), under the Disclosure Questions section of
22 Respondent ABRAMYAN'S, to wit, "Do you have any unsatisfied judgments or liens against
23 you?", ABRAMYAN answered "NO," and failed to disclose the civil judgment described in
24 Paragraph 17 above.

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1 19.

2 By answering "No" to the application question set forth in Paragraph 18, above,
3 Respondent ABRAMYAN withheld information and made a material misstatement as to
4 existence of the civil judgment described in Paragraph 17 above.

5 20.

6 In response to the Employment History section of Respondent ABRAMYAN'S
7 application, for ABRAMYAN'S position with Respondent EQUITYMINE, ABRAMYAN
8 answered "CEO" when he was not Chief Executive Officer of EQUITYMINE, and
9 ABRAMYAN made a material misstatement.

10 21.

11 The facts alleged in Paragraphs 16 through 20 above constitute cause under
12 section 10177(j) of the Code for the suspension or revocation of all the licenses, license rights,
13 and license endorsements of Respondent ABRAMYAN under the Real Estate Law.

14 THIRD CAUSE OF ACTION

15 (MATERIAL MISSTATEMENT ON

16 COMPANY MLO ENDORSEMENT LICENSE APPLICATION)

17 22.

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

20 23.

21 On or about August 29, 2017, Respondent EQUITYMINE through Respondent
22 TONoyAN made another application to the Department for a company MLO license
23 endorsement.

24 24.

25 On or about September 11, 2017, Respondent EQUITYMINE through
26 Respondent TONoyAN made another application to the Department for a company
27 MLO license endorsement.

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1 25.

2 On or about November 7, 2017, Respondent EQUITYMINE through
3 Respondent ABRAMYAN made another application to the Department for a company
4 MLO license endorsement.

5 26.

6 On or about June 11, 2018, Respondent EQUITYMINE through Respondent
7 ABRAMYAN made another application to the Department for a company MLO license
8 endorsement.

9 27.

10 In response to the Direct Owners and Executive Officers section of Respondent
11 EQUITYMINE'S applications, EQUITYMINE through Respondent TONoyAN only disclosed
12 TONoyAN'S officer status as President, and failed to disclose Respondent ABRAMYAN'S
13 status as Secretary and Chief Financial Officer of EQUITYMINE described in Paragraph 11
14 above. TONoyAN attested to the applications as "PRESIDENT" of EQUITYMINE.

15 28.

16 In response to the Direct Owners and Executive Officers section of Respondent
17 EQUITYMINE'S applications, EQUITYMINE through Respondent ABRAMYAN only
18 disclosed TONoyAN'S officer status as President, and failed to disclose ABRAMYAN'S
19 status as Secretary and Chief Financial Officer of EQUITYMINE described in Paragraph 11
20 above. ABRAMYAN attested to the applications as "EMPLOYEE" of EQUITYMINE.

21 29.

22 By failing to disclose Respondent ABRAMYAN'S status as Secretary and Chief
23 Financial Officer of Respondent EQUITYMINE in the applications set forth in Paragraphs 22
24 through 28, above, Respondents EQUITYMINE, TONoyAN, and ABRAMYAN withheld
25 information and made a material misstatement.

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1 30.

2 The instructions for the Direct Owners and Executive Officers section of
3 company MLO license endorsement application provide, "Identify all direct owners and
4 executive officers. If the direct owner or executive officer is a natural person (individual), list
5 their full legal name as first, middle, last, suffix, provide their title and the percentage of
6 ownership. All natural persons listed in the Direct Owners and Executive Officers section of
7 the Company (MU1) Form are required to complete and submit the Individual (MU2) Form."
8 Question (H)(1) under the Disclosure Questions section of Individual (MU2) Form asks, "Have
9 you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic,
10 foreign, or military court to committing or conspiring to commit a misdemeanor involving:
11 (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or
12 omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery,
13 (viii) counterfeiting, or (ix) extortion?" Respondent ABRAMYAN failed to file an
14 Individual (MU2) Form and failed to disclose in the Individual (MU2) Form ABRAMYAN'S
15 convictions described in Paragraphs 8 and 9 above.

16 31.

17 By Respondent ABRAMYAN failing to file an Individual (MU2) Form and
18 failing to disclose in the Individual (MU2) Form ABRAMYAN'S convictions described in
19 Paragraphs 8 and 9 above, Respondents EQUITYMINE, TONOYAN, and ABRAMYAN
20 withheld information.

21 32.

22 The facts alleged in Paragraphs 22 through 31 above constitute cause under
23 sections 10166.051(b) and/or 10177(j) of the Code for the suspension or revocation of all the
24 licenses, license rights, and license endorsements of Respondents EQUITYMINE, TONOYAN,
25 and ABRAMYAN under the Real Estate Law.

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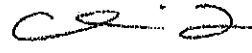
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1 WHEREFORE, Complainant prays that a hearing be conducted on the
2 allegations of this Accusation and that upon proof thereof, a decision be rendered imposing
3 disciplinary action against all the licenses, license rights, and license endorsements of
4 Respondents EQUITYMINE, VERZHINE TONOYAN, and ELVIS ABRAMYAN under the
5 Real Estate Law, for the cost of investigation and enforcement as permitted by law, and for
6 such other and further relief as may be proper under other applicable provisions of law.
7

8 Dated at Sacramento, California

9 this 27^m day of March, 2019.

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12 _____
13 Chika Sunquist
14 Supervising Special Investigator

15 cc: EQUITYMINE
16 VERZHINE TONOYAN
17 ELVIS ABRAMYAN
18 Chika Sunquist
19 Sacto.
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