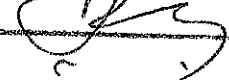


FILED

SEP 16 2019

DEPT. OF REAL ESTATE

By 

1 DEPARTMENT OF REAL ESTATE

2 320 West Fourth Street, Ste. 350

3 Los Angeles, California 90013

4 (213) 576-6982

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8
9 STATE OF CALIFORNIA

10 DEPARTMENT OF REAL ESTATE

11 To:

12 PROSPECT SERVICES and
13 NASSER MADDI

) NO. H- 41496 LA

) ORDER TO DESIST AND
14 REFRAIN

) (B&P Code Section 10086)

15
16 The Commissioner ("Commissioner") of the California Department of Real
17 Estate ("Department") caused an investigation to be made of the activities of PROSPECT
18 SERVICES and NASSER MADDI ("MADDI"). Based on that investigation, the
19 Commissioner has determined that PROSPECT SERVICES and MADDI have engaged in, are
20 engaging in, or are attempting to engage in, acts or practices constituting violations of the
21 California Business and Professions Code ("Code"), including the business of, acting in the
22 capacity of, and/or advertising or assuming to act as a real estate broker in the State of
23 California within the meaning of Section 10131(d) (performing services for borrowers in
24 connection with loans secured by real property) and Section 10131.2 (advance fee handling) of
25 the Code. Furthermore, based on the investigation, the Commissioner hereby issues the
26 following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under the
27 authority of Section 10086 of the Code.

1 Whenever acts referred to below are attributed to PROSPECT SERVICES and
2 MADDI, those acts are alleged to have been done by PROSPECT SERVICES and MADDI,
3 acting by themselves, or by and/or through one or more agents, associates, affiliates, and/or co-
4 conspirators.

5 FINDINGS OF FACT

6 1. PROSPECT SERVICES and MADDI are not now, and have never been,
7 licensed by the Department in any capacity.

8 2. On or about March 9, 2016, PROSPECT SERVICES and MADDI entered
9 into an agreement with the UPS Store at 2321 E. 4th Street, Suite C, Santa Ana, CA 92705 for
10 use of Mailbox Number 454. PROSPECT SERVICES'S address was listed as 13112 Newport
11 Ave Suite I, Tustin, CA 92780. MADDI'S addresses were listed as 13112 Newport Ave Suite
12 I, Tustin, CA 92780, and 1003 San Reno, Irvine, CA 92606.

13 3. On or about December 2, 2016, MADDI opened a checking account at Wells
14 Fargo Bank, N.A., for PROSPECT SERVICES. MADDI was listed as Sole Owner of
15 PROSPECT SERVICES. PROSPECT SERVICES'S street address was listed as 17350 State
16 Highway 249 #229, Houston, TX 77064. PROSPECT SERVICES'S mailing address was
17 listed as 2321 E. 4th Street, Suite C454, Santa Ana, CA 92705.

18 4. On or about March 5, 2018, PROSPECT SERVICES operated a website at
19 <http://www.psinc.org>, through which PROSPECT SERVICES solicited one or more of the
20 following acts for another or others, for or in expectation of compensation: perform services
21 for borrowers and/or lenders in connection with loans secured directly or collaterally by one or
22 more liens on real property; and charge, demand or collect an advance fee for any of the
23 services offered.

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1 Maria G. Transaction

2 5. On or about March 24, 2017, Maria G. entered into an agreement with
3 PROSPECT SERVICES in which PROSPECT SERVICES would perform services in
4 connection with a loan secured by real property for Maria G., in exchange for the payment of
5 advance fees.

6 CONCLUSIONS OF LAW

7 6. Based on the findings of fact contained in Paragraphs 1 through 5,
8 PROSPECT SERVICES and MADDI, acting by themselves, or by and/or through one or more
9 agents, associates, affiliates, and/or co-conspirators, including other names or fictitious names
10 unknown at this time, promised to perform services for borrowers and/or those borrowers'
11 lenders in connection with loans secured directly or collaterally by one or more liens on real
12 property, and charged, demanded or collected advance fees for the services to be provided,
13 which acts require a real estate broker license under Section 10131(d) of the Code, during a
14 period of time when PROSPECT SERVICES and MADDI were not licensed by the
15 Department as a real estate broker, in violation of Sections 10085.5, 10130, and 10166.02 of the
16 Code.

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1 cc: PROSPECT SERVICES
2 NASSER MADDI
3 2321 E. 4th Street, Suite C454
4 Santa Ana, CA 92705

5 PROSPECT SERVICES
6 NASSER MADDI
7 13112 Newport Ave Suite I
8 Tustin, CA 92780

9 NASSER MADDI
10 1003 San Reno
11 Irvine, CA 92606
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