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1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013
4 Telephone: (213) 576-6982

FILED

JUN 17 2021

DEPT. OF REAL ESTATE
By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

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| 11 To: |) | No.H-42042 LA |
| |) | |
| 12 KOLAWOLE A. OGUNNAIKE |) | <u>ORDER TO DESIST</u> |
| |) | <u>AND REFRAIN</u> |
| |) | |
| 14 |) | (B&P Code section 10086) |
| |) | |

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16 The Commissioner ("Commissioner") of the California Department of Real

17 Estate ("Department") caused an investigation to be made of the activities of KOLAWOLE A.

18 OGUNNAIKE aka Kola Ogunnaike ("OGUNNAIKE") dba First Security Financial Resources,

19 Inc. dba First Realty Professionals, Inc. Based on that investigation, the Commissioner has

20 determined that OGUNNAIKE has engaged in or is engaging in acts or is attempting to engage

21 in the business of, acting in the capacity of, and/or advertising or assuming to act as a real

22 estate broker in the State of California within the meaning of California Business and

23 Professions Code section 10131(a) (sells or offers to sell, buy or offers to buy, solicits

24 prospective sellers or purchasers of, solicits or obtains listings of, or negotiates the purchase,

25 sale, or exchange of real property and/or business opportunity). Based on the findings of that

26 investigation, as set forth below, the Commissioner hereby issues the following Findings of

Order to Desist and Refrain (B&P Code section 10086) re:
Kolawole A. Ogunnaike

1 Fact, Conclusions of Law, and Desist and Refrain Order pursuant to California Business and
2 Professions Code section 10086.

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4 FINDINGS OF FACT

5 1. OGUNNAIKE is not now, and has never been, licensed by the
6 Department of Real Estate in any capacity.

7 2. On at least July 26, 2019, OGUNNAIKE engaged in the business of,
8 acted in the capacity of, or advertised as a real estate broker by selling or offering to sell,
9 buying or offering to buy, soliciting prospective sellers or purchasers of, soliciting or
10 obtaining listings of, or negotiating the purchase, sale, or exchange of real property for
11 compensation or in expectation of compensation, including but not limited, to the activities
12 described below.

13 3. On at least July 26, 2019, OGUNNAIKE impersonated real estate
14 broker Mohamed Saiful Islam ("Islam") (license no. 01232143) as a real estate licensee
15 without his consent and/or permission.

16 4. On at least July 26, 2019, OGUNNAIKE, while impersonating Islam,
17 provided services that required a real estate license by acting as an agent for I. Oloso and A.
18 Aragbaye (potential buyers) in their attempt to buy the property known as 26368 Field St.,
19 Moreno Valley, CA 92555.

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21 CONCLUSIONS OF LAW

22 Based on the information contained in Paragraphs 1 through 4, above,
23 KOLAWOLE A. OGUNNAIKE engaged in activities requiring a broker license without first
24 obtaining a broker license from the Department of Real Estate in violation California Business
25 and Professions Code sections 10130. These activities include, but are not limited to
26 OGUNNAIKE selling or offering to sell, buying or offering to buy, soliciting prospective
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1 sellers or purchasers of, soliciting or obtaining listings of, and/or negotiating the purchase, sale,
2 and/or exchange of real property and/or business opportunity.

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4 DESIST AND REFRAIN ORDER

5 IT IS HEREBY ORDERED THAT KOLAWOLE A. OGUNNAIKE, whether
6 doing business under her own names or any other names or fictitious names, immediately desist
7 and refrain from performing any acts within the State of California for which a real estate
8 broker license is required.

9 IT IS FURTHER ORDERED THAT KOLAWOLE A. OGUNNAIKE
10 immediately desist and refrain from:

11 (i) Selling or offering to sell, buying or offering to buy, soliciting
12 prospective sellers or purchasers of, soliciting or obtaining listings of, and/or negotiating the
13 purchase, sale, and/or exchange of real property and/or business opportunity.

14 (ii) Advertising, soliciting clients, and/or providing services that require a
15 real estate licensee.

16 (iii) Charging and collecting fees and monies for acts requiring a real estate
17 license, including but not limited to, the sale of real estate.

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1 (iv) Impersonating real estate licensees, such as Islam, in a licensed capacity.

2 DATED: 6-3-21, 2021.

3 DOUGLAS R. McCAULEY
4 REAL ESTATE COMMISSIONER

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6 Douglas R. McCauley
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20 **Notice:** California Business and Professions Code section 10139 provides that "Any person
21 acting as a real estate broker or real estate salesperson without a license or who advertises using
22 words indicating that he or she is a real estate broker without being so licensed shall be guilty
23 of a public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by
24 imprisonment in the county jail for a term not to exceed six months, or by both fine and
imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars
(\$60,000)."

25 cc: Kolawole A. Ogunnaike
26 3700 Wilshire Blvd., Ste. 800
27 Los Angeles, CA 90010