

3.

At all times herein mentioned, Respondent CWFI engaged in the business of an advance fee brokerage, within the definition of Code Sections 10131(d) and 10131.2, in that, for fees received in advance, as well as at the conclusion of transactions, Respondent performed loan negotiation and modification services with respect to loans which were secured by liens on real property including, but not limited to, the following:

a) Between on or about August 25, 2008, and on or about September 5, 2008, CWFI employed an unlicensed individual, Ariel Camas ("Camas"), to obtain clients for CWFI's loan negotiation and modification services.

b) On or about August 25, 2008, Camas entered into an agreement with J. Menendez ("Menendez") in which Menendez would pay CWFI an advance fee for loan negotiation and modification services on Menendez' existing mortgage on his home located in the City of Los Angeles, CA 90044.

c) On or about August 25, 2008, Camas demanded and received an advance fee of \$2,000 from Menendez in the form of a check made payable to CWFI. Camas demanded and received an additional \$1,500, also in the form of a check made payable to CWFI, on or about September 5, 2008, and an additional \$2,000, also in the form of a check made payable to CWFI, on or about November 11, 2008.

4.

Respondent collected the advance fees described above in Paragraph 3, pursuant to an advance fee agreement within the meaning of Code Sections 10026 and 10085.

5.

Respondent failed to submit the advance fee agreement referred to in Paragraph 4, above, to the Commissioner ten days before using it in violation of Code Section 10085 and Section 2970, Title 10, Chapter 6, California Code of Regulations.

6.

On or about January 4, 2010, the State of California Franchise Tax Board suspended Respondent's powers, rights and privileges pursuant to the provisions of the California Revenue and Taxation Code.

On or about December 24, 2009, the State of California Secretary of State suspended Respondent's powers, rights and privileges pursuant to the provisions of the California Corporations Code.

DETERMINATION OF ISSUES

I

Cause for disciplinary action against Respondent CAPITALWIDE FINANCIAL, INC. exists pursuant to Business and Professions Code Sections 10085, 10137, 10177(d), 10177(f) and 10177(g) and Sections 2742 and 2970, Title 10, Chapter 6, California Code of Regulations.

II

The standard of proof applied was clear and convincing proof to a reasonable certainty.

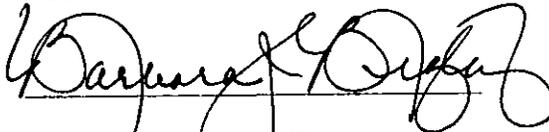
ORDER

The licenses and license rights of Respondent CAPITALWIDE FINANCIAL, INC.'s under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon November 24, 2010.

DATED: 11/2, 2010.

JEFF DAVI
Real Estate Commissioner



BY: Barbara J. Bigby
Chief Deputy Commissioner

1 2.

2 Respondent CWFI is presently licensed and/or has
3 license rights under the Real Estate Law (Part 1 of Division 4
4 of the Business and Professions Code, hereinafter "Code"), as a
5 real estate corporation.

6 FIRST CAUSE OF ACTION

7 3.

8 At all times herein mentioned, Respondent CWFI engaged
9 in the business of an advance fee brokerage, within the
10 definition of Code Sections 10131(d) and 10131.2, in that, for
11 fees received in advance, as well as at the conclusion of
12 transactions, Respondent performed loan negotiation and
13 modification services with respect to loans which were secured
14 by liens on real property including, but not limited to, the
15 following:

16 a) Between on or about August 25, 2008, and on or
17 about September 5, 2008, CWFI employed an unlicensed individual,
18 Ariel Camas ("Camas"), to obtain clients for CWFI's loan
19 negotiation and modification services.

20 b) On or about August 25, 2008, Camas entered into an
21 agreement with J. Menendez ("Menendez") in which Menendez would
22 pay CWFI an advance fee for loan negotiation and modification
23 services on Menendez' existing mortgage on his home located in
24 the City of Los Angeles, CA 90044.

25 c) On or about August 25, 2008, Camas demanded and
26 received an advance fee of \$2,000 from Menendez in the form of a
27 check made payable to CWFI. Camas demanded and received an

1 additional \$1,500, also in the form of a check made payable to
2 CWFI, on or about September 5, 2008, and an additional \$2,000,
3 also in the form of a check made payable to CWFI, on or about
4 November 11, 2008.

5 4.

6 Respondent collected the advance fees described above
7 in Paragraph 3, pursuant to an advance fee agreement within the
8 meaning of Code Sections 10026 and 10085.

9 5.

10 Respondent failed to submit the advance fee agreement
11 referred to in Paragraph 4, above, to the Commissioner ten days
12 before using it in violation of Code Section 10085 and Section
13 2970, Title 10, Chapter 6, California Code of Regulations.

14 6.

15 Based on the information contained in Paragraph 3,
16 above, CWFI violated Code Section 10137 by employing and/or
17 compensating an individual who was not licensed as a real estate
18 salesperson or as a broker to perform activities requiring a
19 real estate license.

20 7.

21 The conduct, acts and/or omissions of Respondent CWFI,
22 as set forth above, are cause for the suspension or revocation
23 of the licenses and license rights of Respondent CWFI pursuant
24 to Code Sections 10085, 10137, 10177(d) and/or 10177(g).

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26 ///

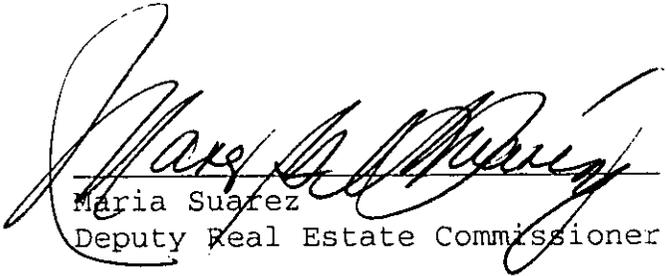
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WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all the licenses and license rights of Respondent CAPITALWIDE FINANCIAL, INC., under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Los Angeles, California

this 11th day of August, 2010.



Maria Suarez
Deputy Real Estate Commissioner

cc: Capitalwide Financial, Inc.
Maria Suarez
Sacto.