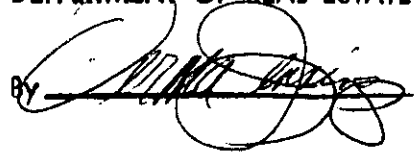


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FILED
SEP 29 2010
DEPARTMENT OF REAL ESTATE
By 

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of
ALEX PARSINIA,
Respondent.

No. H-25112 LA

ORDER DENYING REINSTATEMENT OF LICENSE

On June 28, 1993, a Decision was rendered revoking the real estate salesperson license of Respondent.

On December 29, 2008, Respondent petitioned for reinstatement of said real estate salesperson license, and the Attorney General of the State of California has been given notice of the filing of said petition.

I have considered the petition of Respondent and the evidence submitted in support thereof. Respondent has failed to demonstrate to my satisfaction that Respondent has undergone sufficient rehabilitation to warrant the reinstatement of Respondent's real estate salesperson license at this time.

The burden of proving rehabilitation rests with the petitioner (*Feinstein v. State Bar* (1952) 39 Cal. 2d 541). A petitioner is required to show greater proof of honesty and integrity than an applicant for first time licensure. The proof must be sufficient to overcome the

1 prior adverse judgment on the applicant's character (*Tardiff v. State Bar* (1980) 27 Cal. 3d 395).

2 The Department has developed criteria in Section 2911 of Title 10, California
3 Code of Regulations (Regulations) to assist in evaluating the rehabilitation of an applicant for
4 reinstatement of a license. Among the criteria relevant in this proceeding are:

5 Regulation 2911(i) - Completion of, or sustained enrollment in, formal
6 educational or vocational training courses for economic self-improvement.

7 Respondent has not provided evidence of educational or vocational training
8 courses.

9 Regulation 2911(j) – Discharge of, or bona fide efforts toward discharging,
10 adjudicated debts or monetary obligations.

11 Respondent has not provided such proof for civil judgments and tax liens filed
12 against Respondent.

13 Regulation 2911(k)-Correction of business practices.

14 Respondent has not provided such proof.

15 Regulation 2911(l) Significant or conscientious involvement in community,
16 church or privately-sponsored programs designed to provide social benefits or to ameliorate
17 social problems.

18 Respondent has not provided evidence of qualifying community service activities.

19 Regulation 2911(n) Change in attitude from that which existed at the time of the
20 conduct in question as evidenced by any or all of the following:

21 (1) Testimony of applicant.

22 (2) Evidence from others.

23 Respondent has not provided all requested information. Respondent did not
24 appear for the scheduled interview. No letters of recommendation have been provided.

25 Given the violations found and the fact that Respondent has not established that
26 Respondent has complied with Regulations 2911 (i), (j), (k), (l) and (n), I am not satisfied that
27 Respondent is sufficiently rehabilitated to receive a real estate salesperson license.

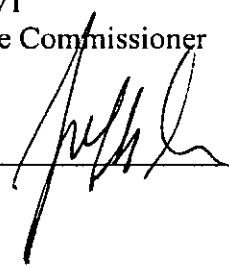
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NOW, THEREFORE, IT IS ORDERED that Respondent's petition for
reinstatement of Respondent's real estate salesperson license is denied.

This Order shall become effective at 12 o'clock noon on **OCT 19 2010**

IT IS SO ORDERED 9/27/2010

JEFF DAVI
Real Estate Commissioner



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AUG 19 1993

DEPARTMENT OF REAL ESTATE
BY *[Signature]*

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)	No. H-25112 LA
ALLIED CORPORATE INVESTMENTS, INC.,)	L-58006
a California corporation; ERNEST)	
SALT, individually, and as)	<u>ORDER DENYING</u>
designated officer of Allied)	<u>RECONSIDERATION</u>
Corporate Investments, Inc.; and)	
ALI R. PARSINIA, also known as Alex)	
Parsinia:)	
Respondents.)	

On June 28, 1993, a Decision was rendered in the above-entitled matter. The Decision is to be effective as to ALI R. PARSINIA on August 20, 1993.

On July 21, 1993, respondent ALI R. PARSINIA requested a stay of the Decision for the purpose of filing a petition for reconsideration. A stay was granted staying the effective date of the Decision to August 20, 1993.

Respondent was given until August 5, 1993 to file his petition for reconsideration. Respondent ALI R. PARSINIA has not filed his petition.

I find that there is no good cause to grant

1 reconsideration of the Decison of June 28, 1993.

2 WHEREFORE, IT IS ORDERED AS FOLLOWS:

3 Reconsideration is hereby denied and the Decision of June
4 28, 1993 as to respondent ALI R. PARSINIA shall take effect at 12
5 o'clock noon on August 20, 1993.

6 IT IS SO ORDERED August 17, 1993.

7

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CLARK WALLACE
Real Estate Commissioner

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BY: John R. Liberstor
Chief Deputy Commissioner

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FILED

JUL 21 1993

DEPARTMENT OF REAL ESTATE
By *[Signature]*

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of)	No. H-25112 LA
ALLIED CORPORATE INVESTMENT, INC.,)	L-58006
a California corporation; ERNEST)	
SALT, individually, and as)	
designated officer of Allied)	
Corporate Investments, Inc.; and,)	
ALI R. PARSINIA, also known as)	
Alex Parsinia,)	
Respondents.)	

ORDER STAYING EFFECTIVE DATE

On June 28, 1993, a Decision was rendered in the above-entitled matter to become effective July 21, 1993.

IT IS HEREBY ORDERED that the effective date of the Decision of June 28, 1993, is stayed for a period of 30 days, as to ALI R. PARSINIA, aka Alex Parsinia, only.

The Decision of June 28, 1993, shall become effective at 12 o'clock noon on August 20, 1993.

DATED: July 21, 1993.


CLARK WALLACE
Real Estate Commissioner

By: *[Signature]*
RANDOLPH BRONDIA
Regional Manager

FILED

JUL 1 1993

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

DEPARTMENT OF REAL ESTATE
BY 

* * * * *

In the Matter of the Accusation of)	No. H- 25112 LA
)	
ALLIED CORPORATE INVESTMENT, INC.,)	L- 58006
a California corporation; ERNEST SALT,)	
individually, and as designated)	
officer of Allied Corporate)	
Investments, Inc.; and ALI R.)	
PARSINIA, also known as Alex Parsinia,)	
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Respondent(s).)	

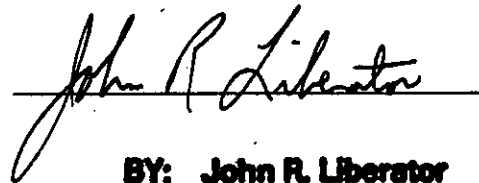
DECISION

The Proposed Decision dated May 29, 1993
of the Administrative Law Judge of the Office of
Administrative Hearings, is hereby adopted as the Decision
of the Real Estate Commissioner in the above-entitled matter.

This Decision shall become effective at 12 o'clock
noon on July 21, 1993.

IT IS SO ORDERED June 28, 1993.

CLARK WALLACE
Real Estate Commissioner



BY: **John R. Liberator**
Chief Deputy Commissioner

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)
)
)
ALLIED CORPORATE INVESTMENT, INC.,)
a California corporation; ERNEST)
SALT, individually, and as)
designated officer of Allied)
Corporate Investments, Inc.; and)
ALI R. PARSINIA, also known as)
Alex Parsinia,)
)
)
Respondents.)
)

No. H-25112 LA
OAH No. L- 58006

PROPOSED DECISION

This matter came on regularly for hearing before Leslie H. Greenfield, Administrative Law Judge, Office of Administrative Hearings, at Los Angeles, California, on April 28 and 29, 1993.

Sean Crahan, Real Estate Counsel, represented the complainant Department of Real Estate. Respondent Ali R. Parsinia also known as Alex Parsinia was personally present throughout the hearing and represented himself. Although properly served with notice of the hearing, respondent Allied Corporate Investments, Inc. was not present at the hearing or represented by counsel.

At the hearing, the Accusation was amended by the Department by deleting Ernest Salt as a party thereto, and no further Findings will be made regarding him.

Oral and documentary evidence having been received and the matter submitted, the Administrative Law Judge finds as follows:

1. Steven J. Ellis, Deputy Real Estate Commissioner, Department of Real Estate, State of California, made the Accusation in his official capacity.

2. Respondent Allied Corporate Investments, Inc (ACI) has been licensed by Department as a corporate real estate broker licensee number 00947799 from at least January 1, 1990 through January 1, 1991. ACI was not licensed from January 2, 1991 through January 31, 1991. ACI was again licensed by the Department as of February 1, 1991. Said license expires January 31, 1995.

3. Respondent Ali Parsinia also known as Alex Parsinia (Parsinia) has been licensed by Department as a real estate salesperson number 00796129, from at least January 1, 1990, through at least January 1, 1991. Parsinia was not registered with the Department in the employ of any licensed real estate broker from January 2, 1991 through December 30, 1991 and his license was inactive disqualifying him from engaging in activity for which a real estate license is required.

4. Shah Nejad also known as Shahram Nejad (Nejad) has been licensed by Department as a real estate salesperson number 00823011, from at least January 1, 1990, through at least January 1, 1991. Nejad was not registered with the Department in the employ of any licensed real estate broker from January 2, 1991 through November 19, 1991 and his license was inactive disqualifying him from engaging in activity for which a real estate license is required.

5. At all times herein mentioned, for or in the expectation of compensation, respondents ACI and Parsinia, engaged in the business of, acted in the capacity of, advertised or assumed to act as a real estate licensee in the State of California, within the meaning of Business and Professions Code section 10131(a), including the operation and conduct of a business opportunity resale business with the public wherein said respondents sold or offered to sell, solicited prospective sellers or purchasers of, and negotiated the purchase or sale of business opportunities for another or others.

6. At all times herein mentioned said respondents accepted or received funds in trust from or on behalf of actual and prospective purchasers and sellers of business opportunities and thereafter made disbursements of such funds. From time to time these funds received in trust were maintained by Respondent ACI in bank account number 1641816 at Independence Bank, Encino, California, an ordinary commercial checking account and not a trust account held in the name of Respondent ACI as trustee.

7. From May 6, 1990, through October 17, 1991, in the course of the course of the business opportunity resale and trust fund handling activities described above, respondent ACI:

(a) deposited trust funds into said account, thereby failing to maintain funds so deposited in a trust bank account in the name of ACI as broker and as trustee.

(b) failed to maintain a formal trust funds receipts journal and a formal trust fund disbursements journal with respect to funds deposited into said account, or other records of the receipt and disposition of trust funds accepted in trust and deposited in said account.

(c) failed to maintain adequate records for each beneficiary or transaction, accounting therein for all trust funds received, deposited into said account and thereafter disbursed.

(d) failed to maintain formal trust fund receipts journal and a formal trust fund disbursements journal with respect to trust funds not deposited into said account, showing the identity of such other depository and the date the funds were forwarded.

(e) failed to retain copies of all canceled checks, trust records and other documents obtained by it or the agents or employees thereof in connection with the trust fund handling activities.

8. From February 1, 1991, through February 22, 1991, in the course of the activities described above, ACI employed and compensated Nejad and Parsinia, to perform acts requiring a real estate license for and in the name of ACI including the acts described below.

(a) On February 1, 1991, Nehad, for and in expectation of compensation, as agent for respondent ACI, accepted employment by Dave Bannerjee to negotiate and arrange the sale to Bannerjee of a business opportunity owned by Bill Slattery.

(b) On February 22, 1991, Nejad and respondent Parsinia, for and in expectation of compensation, as agent for respondent ACI, negotiated and arranged the sale to Bannerjee the business opportunity owned by Slattery.

9. On or about February 22, 1991, in the course of the above described business opportunity sale, respondents ACI and Parsinia accepted the sum of \$50,000, in trust from Bannerjee for distribution as follows for the use and benefit of Bannerjee:

(a) \$12,500 to Slattery's agent;.

(b) \$12,500 to ACI and its agents and employees; and

(c) \$25,000 to Slattery.

10. On February 25, 1991, ACI and Parsinia deposited the \$50,000 so accepted into the general account thereby commingling said funds with funds belonging to respondents ACI and Parsinia already on deposit in said account. After discovering that the funds were deposited in the general account instead of the trust account no effort was made to remedy the alleged error. Instead ACI by and through Parsinia disbursed funds as follows:

- (a) \$8,125 to Nejad as commission on the sale;
- (b) \$ 12,500 to Slattery's agent as commission on the sale;
- (c) \$7,000 to Slattery;
- (d) \$29,375 for other business and personal expenses of both respondents.

11. Thereafter respondents issued an \$18,900 check drawn on the general account against insufficient funds and failed to pay Slattery the funds due to him.

12. Respondent Parsinia's explanation that the funds received from Bannerjee were inadvertently deposited to the wrong account lacks credibility since Parsinia continued to write checks from that account even after the error was discovered and further from the fact that no trust account disbursement sheet or ledgers were ever produced.

* * * * *

Pursuant to the foregoing findings of fact, the Administrative Law Judge makes the following determination of issues:

A. Respondent ACI

1. Cause exists to discipline ACI's license pursuant to Business and Professions Code section 10177(d) for violating sections 10145 and 10148(a) of said code and Title 10 California Code of Regulations sections 2830, 2831, and 2831.1, based on Finding 7.

2. Further cause exists to discipline ACI's license pursuant to Business and Professions Code section 10137, based on Findings 3, 4 and 8.

3. Further cause exists to discipline ACI's license pursuant to Business and Professions Code sections 10176(e) and 10176(i), based on Findings 10 and 11.

B. Respondent Parsinia

1. Cause to suspend or revoke Parsinia's license exists under Business and Professions Code sections 10176(e) and 10176(i), based on Findings 10 and 11.

2. Respondent Parsinia's actions are aggravated by his course of conduct resulting in substantial harm to Slattery and clearly establishing that his continued licensure would be

detrimental to the public interest.


* * * * *

WHEREFORE, THE FOLLOWING ORDER is hereby made:

1. Real Estate Corporate Broker license number 00947799 issued to respondent Allied Corporate Investment, Inc. is revoked.

2. Real Estate salesperson license number 00796129 issued to respondent Ali Parsinia aka Alex Parsinia is revoked.

Dated: July 29, 1993



Leslie H. Greenfield
Administrative Law Judge
Office of Administrative Hearings

LHG:me

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

FILED

In the Matter of the Accusation of)
)
 ALLIED CORPORATE)
 INVESTMENTS, INC., et al.,)
)
 Respondents.)

Case No. H-25112 LA
OAH No. L-58006

FEB 22 1993

DEPARTMENT OF REAL ESTATE
[Signature]

NOTICE OF CONTINUED HEARING ON ACCUSATION

To the above-named Respondents:

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 314 West First Street, Los Angeles, California, on April 28, 29, and 30, 1993, at the hour of 9:00 a.m., or as soon thereafter as the matter can be heard, upon the Accusation served upon you.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter. The interpreter must be approved by the Administrative Law Judge conducting the hearing as someone who is proficient in both English and the language in which the witness will testify. You are required to pay the costs of the interpreter unless the Administrative Law Judge directs otherwise.

Dated: February 22, 1993.

DEPARTMENT OF REAL ESTATE

- cc: Allied Corporate Invtmts. Inc.
- Ernest Salt
- Ali R. Parsinia
- Martin Simone, Esq.
- ACI of Bel Air Inc.
- Roland Acuna
- Sacto./OAH

[Signature]
SEAN CRAHAN, Counsel

Handwritten initials/signature in top left corner.

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)
ALLIED CORPORATE)
INVESTMENTS, INC., et al.,)
Respondents.)

Case No. H-25112 LA
OAH No. L- 58006

AUG 19 1992

DEPARTMENT OF REAL ESTATE
Handwritten signature over the stamp.

NOTICE OF HEARING ON ACCUSATION

To the above-named Respondents:

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 314 West First Street, Los Angeles, California, on February 22, 23, and 24, 1993, at the hour of 9:00 a.m., or as soon thereafter as the matter can be heard, upon the Accusation served upon you.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

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Dated: August 19, 1992.

DEPARTMENT OF REAL ESTATE

cc: Allied Corporate Invmtms. Inc.
Ernest Salt
Ali R. Parsinia
Martin Simone, Esq.
ACI of Bel Air Inc.
Roland Acuna
Sacto./OAH
JO

Handwritten signature: Robert E. Baker
ROBERT E. BAKER for
SEAN CRAHAN, Counsel

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James L. Beaver, Counsel
Department of Real Estate
107 South Broadway, Room 8107
Los Angeles, California, 90012

Telephone: (213) 897-3937

FILED
MAY 26 1992

DEPARTMENT OF REAL ESTATE
BY C. Berg

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)	No. H-25112 LA
)	
ALLIED CORPORATE INVESTMENTS, INC., a)	<u>A C C U S A T I O N</u>
California corporation; ERNEST SALT,)	
individually and as designated officer)	
of Allied Corporate Investments, Inc.;)	
and ALI R. PARSINIA, also known as)	
Alex Parsinia;)	
)	
Respondents.)	
)	

The Complainant, STEVEN J. ELLIS, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against ALLIED CORPORATE INVESTMENTS, INC., a California corporation, ERNEST SALT, individually and as designated officer of Allied Corporate Investments, Inc., and ALI R. PARSINIA, also known as Alex Parsinia (herein "Respondents"), is informed and alleges as follows:

I

The term "the Regulations" as used herein refers to provisions of Chapter 6, Title 10, California Code of Regulations.

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II

The Complainant, STEVEN J. ELLIS, a Deputy Real Estate Commissioner of the State of California, makes this Accusation against Respondents in his official capacity.

III

Respondents are presently licensed and/or have license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (herein "the Code").

IV

At all times mentioned herein prior to January 1, 1991, and at all times mentioned herein since February 1, 1991, Respondent ALLIED CORPORATE INVESTMENTS, INC. (herein "ACI"), a California corporation, was and now is licensed by the Department of Real Estate of the State of California (herein "the Department") as a corporate real estate broker by and through ERNEST SALT (herein "SALT") as the officer and broker responsible pursuant to the provisions of Section 10159.2(a) of the Code for supervising the activities requiring a real estate license conducted on behalf of ACI by ACI's officers and employees. At all times mentioned herein from January 2, 1991 through January 31, 1991, ACI was not licensed by the Department.

V

At all times mentioned herein Respondent SALT was and now is licensed by the Department individually as a real estate broker. At all times mentioned herein prior to January 1, 1991, and at all times mentioned herein since February 1, 1991, Respondent SALT has been and now is licensed as an officer of ACI.

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VI

At all times mentioned herein Respondent ALI R. PARSINIA, also known as Alex Parsinia (herein "PARSINIA") has been and now is licensed by the Department as a real estate salesperson.

VII

At all times mentioned herein prior to January 1, 1991, Respondent PARSINIA was licensed by the Department in the employ of ACI. At all times mentioned herein from January 2, 1991 through December 30, 1991, Respondent PARSINIA was not registered with the Department in the employ of any licensed corporate or individual real estate broker, Respondent PARSINIA's real estate salesperson license was inactive, and Respondent PARSINIA was therefore disqualified from engaging in activity for which a real estate license is required.

VIII

All further references herein to "Respondents" include the parties identified in Paragraphs IV through VII, above, and also include the officers, directors, employees, agents and real estate licensees employed by or associated with said parties and who at all times herein mentioned were engaged in the furtherance of the business or operations of said parties and who were acting within the course and scope of their authority and employment.

IX

At all times herein mentioned, Respondents engaged in the business of, acted in the capacity of, advertised or assumed to act as real estate brokers in the State of California within

1
2 the meaning of Section 10131(a) of the Code, including the
3 operation and conduct of a business opportunity resale business
4 with the public wherein Respondents sold or offered to sell,
5 solicited prospective sellers or purchasers of, and negotiated the
6 purchase or sale of business opportunities for another or others,
7 for or in expectation of compensation.

8 X

9 At all times mentioned herein, in connection with the
10 activities described in Paragraph IX, above, Respondents accepted
11 or received funds in trust (herein "trust funds") from or on
12 behalf of actual and prospective purchasers and sellers of
13 business opportunities and thereafter made disbursement of such
14 funds. From time to time mentioned herein these trust funds were
15 maintained by Respondents in bank accounts, including but not
16 necessarily limited to account number 1641816 (herein "said
17 account") at Independence Bank, Encino Headquarters Office,
18 Encino, California, an ordinary commercial checking account and
19 not a trust account held in the name of ACI or SALT, or either of
20 them, as trustee.

21 XI

22 From on or about May 6, 1990, through on or about
23 October 17, 1991, in course of the business opportunity resale and
24 trust fund handling activities described in Paragraphs IX and X,
25 above, Respondent ACI:

26 (a) Deposited trust funds into said account, thereby
27 failing to maintain funds such funds so deposited in a trust bank
account held in the name of ACI as broker and as trustee, in

1
2 violation of Section 10145 of the Code and Section 2830 of the
3 Regulations;

4 (b) Failed to maintain a formal trust fund receipts
5 journal and a formal trust fund disbursements journal with respect
6 to funds deposited into said account, or other records of the
7 receipt and disposition of trust funds accepted in trust and
8 deposited in said account by Respondents conforming to the
9 requirements of Section 2831 of the Regulations;

10 (c) Failed to maintain adequate separate records for
11 each beneficiary or transaction, accounting therein for all trust
12 funds received, deposited into said account and thereafter
13 disbursed, conforming to the requirements of Section 2831.1 of the
14 Regulations;

15 (d) Failed to maintain a formal trust fund receipts
16 journal and a formal trust fund disbursements journal with respect
17 to trust funds not deposited into said account, showing the
18 identity of such other depository and the date the funds were
19 forwarded, conforming to the requirements of Section 2831 of the
20 Regulations;

21 (e) Failed to retain copies of all canceled checks,
22 trust records and other documents obtained by ACI or the agents or
23 employees thereof in connection with the trust fund handling
24 activities described in Paragraph X, above, as required by Section
25 10148(a) of the Code.

26 XII

27 The acts and omissions of Respondent ACI described in
Paragraph XI, above, violated the Code and the Regulations as set

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forth below:

<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>	
XI (a)	Sec. 10145	of the Code and
	Sec. 2830	of the Regulations;
XI (b)	Sec. 2831	of the Regulations;
XI (c)	Sec. 2831.1	of the Regulations;
XI (d)	Sec. 2831	of the Regulations;
XI (e)	Sec. 10148 (a)	of the Code.

Each of the foregoing violations separately constitutes cause for the suspension or revocation of all licenses and license rights of Respondent ACI under the provisions of Section 10177 (d) of the Code.

SECOND CAUSE OF ACCUSATION

XIII

Complainant incorporates herein the allegations of Paragraphs I through XII, inclusive, above.

XIV

At all times mentioned herein prior to January 1, 1991, Shah Nejad, also known as Shahram Nejad (herein "Nejad"), was licensed by the Department in the employ of ACI. At all times mentioned herein after January 2, 1991, Nejad was not registered with the Department in the employ of any licensed corporate or individual real estate broker, Nejad's real estate salesperson license was inactive, and Nejad was therefore disqualified from engaging in activity for which a real estate license is required.

XV

From on or about February 1, 1991, through February 22, 1991, in course of the activities described in Paragraph IX, above, ACI employed and compensated Nejad and PARSINIA, persons

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then not licensed by the Department in the employ of ACI, to perform acts requiring a real estate license for and in the name of ACI, including but not limited to soliciting arranging the resale of business opportunities, and including but not limited to the acts described in Paragraph XVI, below.

XVI

In the course of the employment described in Paragraph XV, above:

(a) On or about February 1, 1991, Nejad, while disqualified from engaging in activity for which a real estate license is required, for and in expectation of compensation, as agent for ACI, accepted employment by Dave Bannerjee (herein "Bannerjee") to negotiate and arrange the sale to Bannerjee of a business opportunity owned by Bill Slattery (herein "Slattery");

(b) On or about February 22, 1992, PARSINIA and Nejad, disqualified from engaging in activity for which a real estate license is required, for and in expectation of compensation, as agents for ACI, negotiated and arranged the sale to Bannerjee of a business opportunity owned by Bill Slattery (herein "Slattery").

XVII

In employing Nejad and PARSINIA, as described in Paragraphs XV and XVI, above, ACI violated Section 10137 of the Code. Said violation constitutes cause for suspension or revocation of all real estate licenses and license rights of ACI pursuant to the provisions of Section 10137 of the Code.

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THIRD CAUSE OF ACCUSATION

XVIII

Complainant incorporates herein the allegations of Paragraphs I through XVII, inclusive, above.

XIX

On or about February 22, 1991, in course of the business opportunity resale and trust fund handling activities described in Paragraphs IX, X, and XVI, above, Respondents ACI and PARSINIA accepted the sum of \$50,000 in trust (herein "the \$50,000") from Bannerjee for distribution as follows for the use and benefit of Bannerjee: (a) \$12,500 to Slattery's agent Lamont Taylor; (b) \$12,500 to ACI and its agents and employees; and (c) \$25,000 to Slattery.

XX

On or about February 25, 1991, Respondents ACI and PARSINIA deposited the \$50,000 into said account, thereby commingling the \$50,000 with money belonging to ACI and PARSINIA already on deposit in said account.

XXI

Between on or about March 4, 1991, and on or about March 25, 1991, ACI and PARSINIA fraudulently converted \$18,000 of the \$50,000 by disbursing (a) \$8,125 to Nejad as and for services to ACI and Bannerjee, (b) \$12,500 to Lamont Taylor, (c) \$7,000 to Slattery, and (d) the remaining \$29,375 for other personal or business expenses of ACI and PARSINIA, while issuing Slattery an \$18,000 check drawn on said account against insufficient funds and thereafter unlawfully failing and refusing despite demand therefor

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2 to pay Slattery the remaining \$18,000 owed Slattery.

3 XXII

4 The acts and omissions of Respondents ACI and PARSINIA
5 described in Paragraph XX, above, are cause for the suspension or
6 revocation of all real estate licenses and license rights of
7 Respondents ACI and PARSINIA under the provisions of Section
8 10176(e) of the Code.

9 XXIII

10 The acts and omissions of Respondents ACI and PARSINIA
11 described in Paragraph XXI, above, constitute fraud and dishonest
12 dealing, and are cause for the suspension or revocation of all
13 real estate licenses and license rights of Respondents ACI and
14 PARSINIA under the provisions of Section 10176(i) of the Code.

15 FOURTH CAUSE OF ACCUSATION

16 XXIV

17 Complainant incorporates herein the allegations of
18 Paragraphs I through XXIII, inclusive, above.

19 XXV

20 Respondent SALT caused, suffered, and permitted (a)
21 Respondent PARSINIA to violate Sections 10176(e) and 10176(i) of
22 the Code, and (b) Respondent ACI to violate Sections 10137, 10145,
23 10148(a), 10176(e) and 10176(i) of the Code, and Sections 2830,
24 2831, and 2831.1 of the Regulations, all as described above.

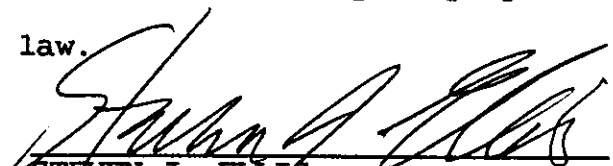
25 XXVI

26 The conduct, acts and omissions of Respondent SALT as
27 described in Paragraph XXV, above, independently and collectively
constitute failure on the part of SALT, as ACI's designated

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officer - broker, to exercise the reasonable supervision and control over the licensed activities of ACI required by Section 10159.2 of the Code, and is cause for the suspension or revocation of all real estate licences and license rights of SALT pursuant to the provisions of Section 10177(h) of the Code.

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 licenses and license rights of Respondents 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.


STEVEN J. ELLIS
Deputy Real Estate Commissioner

Dated at Los Angeles, California
this 26th day of May , 1992.

cc: Allied Corporate Investments, Inc.
Ernest Salt
Ali R. Parsinia
ACI of Bel Air Inc.
Sacto.
JO

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