

FILED

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DEPARTMENT OF REAL ESTATE

BY: 

8 BEFORE THE BUREAU OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * * *

11 In the Matter of the Accusation of
12 JESSICA TRAN, doing business
13 as Platinum Real Estate Group,
14 Respondent.

) No. H- 39346 LA
)
) A C C U S A T I O N
)
)

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16 The Complainant, Robin Trujillo, a Deputy Real Estate Commissioner of the State
17 of California, acting in her official capacity, for cause of Accusation against JESSICA TRAN, is
18 informed and alleges as follows:

19 1.

20 All references to the "Code" are to the California Business and Professions Code
21 and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

22 2.

23 At all times mentioned, JESSICA TRAN ("TRAN"), was licensed or had license
24 rights issued by the Bureau of Real Estate ("Bureau") as a real estate broker. On May 23, 2002,
25 TRAN was originally licensed as a real estate salesperson. On June 22, 2007, TRAN was
26 originally licensed as a real estate broker.
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1 3.

2 At all times mentioned, in the City of Rancho Cucamonga, County of Los
3 Angeles, Respondent TRAN acted as a real estate broker and conducted licensed activities within
4 the meaning of:

5 A. Code Section 10131(a). Respondent TRAN engaged in the business of, acted
6 in the capacity of, advertised or assumed to act as a real estate broker, including the solicitation
7 for listings of and the negotiation of the sale of real property as the agent of others, and

8 B. California Financial Code Section 17006(a) (4). In addition, TRAN conducted
9 broker-controlled escrows through her escrow division, under the exemption set forth in
10 California Financial Code for real estate brokers performing escrows incidental to a real estate
11 transaction where the broker is a party and where the broker is performing acts for which a real
12 estate license is required.

13 FIRST CAUSE OF ACCUSATION

14 (Audit)

15 4.

16 On February 22, 2013, the Bureau completed an audit examination of the books
17 and records of TRAN, pertaining to the broker-escrow activities described in Paragraph 3, which
18 require a real estate license. The audit examination covered a period of time beginning on June
19 1, 2011 and ending on December 31, 2012. The audit examination revealed violations of the
20 Code and the Regulations as set forth below and more fully discussed in Audit Report LA
21 120165 and LA 120177 and the exhibits and work papers attached.

22 5.

23 At all times mentioned, in connection with the activities described in Paragraph 4,
24 above, TRAN accepted or received funds including funds in trust (hereinafter "trust funds") from
25 or on behalf of actual or prospective parties to escrowed transactions handled by TRAN. TRAN
26 maintained the following five trust accounts:
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1. TA 1
Bank Name: Bank of America
Bank Address: 7387 Day Creek Blvd. Rancho Cucamonga, CA 91739
Account No.: XXXXXXX-8563
Account Name: Jessica Tran, Sole Prop.
 dba Platinum Real Estate Group
Signatories: Jessica Tran
 Eva M. Beisner, Escrow officer

2. TA 2
Bank Name: Bank of America
Bank Address: P.O. Box 25118, Tampa, FL 33622
Account No.: XXXXXXX-2931
Account Name: Jessica Tran, Sole Prop.
 dba Platinum Real Estate Group
Signatories: Jessica Tran and,
 Eva M. Beisner, Escrow officer

3. TA 3
Bank Name: Union Bank
Bank Address: Rancho Cucamonga 0334, P.O. Box 572380
 Los Angeles, CA 90051
Account No.: XXXXXXX-6593
Account Name: Jessica Tran, Sole Prop.
 dba Platinum Real Estate Group
Signatories: Jessica Tran

4. TA 4
Bank Name: Union Bank
Bank Address: Rancho Cucamonga 0334C, P.O. Box 512380
 Los Angeles, CA 90051
Account No.: XXXXXXX-6577
Account Name: Jessica Tran
 dba Platinum Real Estate Group
Signatories: Jessica Tran

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5. TA 5
Bank Name: Bank of America
Bank Address: P.O. Box 25118, Tampa FL 33622
Account Name: Jessica Tran, Sole Prop.
dba Platinum Real Estate Group
Account No.: XXXXXX-1919
Signatories: Jessica Tran

6.

With respect to the licensed activities referred to in Paragraphs 3 and 5, and the audit examination, including the exhibits and work papers referenced in Paragraph 4, it is alleged that Respondent TRAN:

(a) Permitted, allowed or caused the disbursement of trust funds from TA 1 through TA 3 where the disbursement of funds reduced the total of aggregate funds in said trust accounts, to an amount which, on December 31, 2012, was \$969.00 less than the existing aggregate trust fund liability of TRAN to every principal who was an owner of said funds, without first obtaining the prior written consent of the owners of said funds, in violation of Code Section 10145 and Regulations 2832.1, 2950(g) and 2951;

(b)(1) Failed to maintain an accurate control record in the form of a columnar record in chronological order of all trust funds received for TA 1 through TA 3, in violation of Code Section 10145, and Regulations 2831, 2950(d) and 2951, and

(b)(2) Failed to maintain a control record through the instrumentality of a daily journal in the form of a columnar record in chronological order of all "Trust Funds Received, Not Placed Broker's Trust Account," TA 1 through TA 3, in violation of Code Section 10145 and Regulations 2831, 2950(d) and 2951.

(c) Failed to perform a monthly reconciliation of the balance of all separate beneficiary or transaction records maintained pursuant to Code Section 10145 and Regulation 2831.1 with the record of all trust funds received and disbursed by TA 1 through TA 3, in violation of Code Section 10145 and Regulations 2831, 2950(d) and 2951;

1 (d) Permitted Eva M. Beisner, an unlicensed and unbonded person, to be
2 authorized signatory on the trust accounts TA 1 through TA 3, in violation of Code Section
3 10145 and Regulation 2834;

4 (e) TA 1 through TA 3 were not in the name of the broker as trustee at a bank or
5 other financial institution, nor designated as a trust account, in violation of Code Section 10145
6 and Regulation 2832(a). On February 1, 2013, TRAN added "Trust Account" to TA 1 through
7 TA 3;

8 (f) Received undisclosed compensation by means of an earning credit agreement
9 with Bank of America. The earnings credit was based on and calculated by trust fund activity in
10 the escrow trust account. Bank service charges were deducted from the earning credit accrued on
11 the escrow trust account thus reducing TRAN's cost of doing business. The earnings credit
12 arrangement was not disclosed by TRAN to the beneficiaries of TA 1 through TA 3 trust
13 accounts, in violation of Code Section 10176(g).

14 (g) TRAN used the fictitious name of "Platinum Escrow," in her email address
15 "platinumescrow#platinumrealstatetgrp.com (sic) to conduct licensed activities, without first
16 obtaining from the Bureau a license bearing said fictitious business name, in violation of Code
17 Section 10159.5 and Regulation 2731; and

18 (h) Failed to disclose TRAN's real estate license identification number(s) and
19 Mortgage Loan Originator number(s) on the Nationwide Mortgage Licensing System Registry
20 identification numbers on TRAN's business card or on Purchase Agreements in HUD purchase
21 transactions, in violation of Code Section 10140.6(b)(1) and Regulation 2773.
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1 7.

2 The conduct of Respondent TRAN described in Paragraph 6, violated the Code
3 and the Regulations as set forth:

4 <u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
5 6(a)	Code Section 10145 and Regulations 2832.1, 2950(g) and 2951
6 6(b)	Code Section 10145 and Regulations 2831, 2950(d) and 2951
7 6(c)	Code Section 10145 and Regulations 2831.2, 2950(d) and 2951
8 6(d)	Code Section 10145 and Regulations 2834, 2950(d) and 2951
9 6(e)	Code Section 10145 and Regulations 2832(a), 2950(d) and 2951
10 6(f)	Code Section 10176(g)
11 6(g)	Code Section 10159.5 and Regulation 2731
12 6(h)	Code Section 10140.6(b) and Regulation 2773

13
14 Each of the foregoing violations constitute cause for the suspension or revocation of the real
15 estate license and license rights of Respondent TRAN under the provisions of Code Sections
16 10177(d) and/or 10177(g).

17 SECOND CAUSE OF ACCUSATION
18 (Negligence/Incompetence)

19 8.

20 The overall conduct of Respondent TRAN constitutes negligence or
21 incompetence. This conduct and violation are cause for the suspension or revocation of the real
22 estate license and license rights of Respondent pursuant to Code Section 10177(g).

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1 WHEREFORE, Complainant prays that a hearing be conducted on the allegations of
2 this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary
3 action against the license and license rights of Respondent JESSICA TRAN, under the Real
4 Estate Law (Part 1 of Division 4 of the Business and Professions Code) and for such other and
5 further relief as may be proper under other applicable provisions of law including restorral of
6 trust fund shortage of \$969.00, costs of audits pursuant to Code Section 10148 and costs of
7 investigation and enforcement pursuant to Code Section 10106.
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9 Dated at Los Angeles, California

10 This 8 of Jan, 2014

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14 ROBIN TRUJILLO
15 Deputy Real Estate Commissioner

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24 cc: Jessica Tran
25 Robin Trujillo
26 Sacto
27 Audits – Lisa Kwong