

FILED

JAN 13 2020

BUREAU OF REAL ESTATE

By *Al Selvie*

1 STEVE CHU, Counsel (SBN 238155)
2 Department of Real Estate
3 320 West 4th Street, Suite 350
4 Los Angeles, California 90013-1105

5 Telephone: (213) 620-6430
6 Fax: (213) 576-6917
7
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9 BEFORE THE DEPARTMENT OF REAL ESTATE

10 STATE OF CALIFORNIA

11 * * *

12 In the Matter of the Accusation of) No. H- 41574 LA
13 GLOBAL DIRECT REALTY))
14 AND LENDING and)) A C C U S A T I O N
15 GEORGE THANH NGUYEN,))
16 individually and as designated officer of))
17 Global Direct Realty and Lending,))
18 Respondents.))
19 _____)

20 The Complainant, Chika Sunquist, a Supervising Special Investigator of the
21 State of California, for cause of Accusation against GLOBAL DIRECT REALTY AND
22 LENDING and GEORGE THANH NGUYEN, individually and as designated officer of Global
23 Direct Realty and Lending, (“Respondents”), is informed and alleges as follows:

24 1.

25 The Complainant, Chika Sunquist, acting in her official capacity as a
26 Supervising Special Investigator of the State of California, makes this Accusation against
27 GLOBAL DIRECT REALTY AND LENDING and GEORGE THANH NGUYEN.

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1 2.

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

4 LICENSE HISTORY

5 3.

6 At all times mentioned, Respondent GLOBAL DIRECT REALTY AND
7 LENDING ("GLOBAL DIRECT REALTY") was licensed and/or had license rights issued by
8 the Department of Real Estate ("Department") as a corporate real estate broker. GLOBAL
9 DIRECT REALTY also has a company mortgage loan originator license endorsement.

10 4.

11 At all times mentioned, Respondent GEORGE THANH NGUYEN
12 ("NGUYEN") was licensed and/or had license rights issued by the Department as a real estate
13 broker. NGUYEN also has an individual mortgage loan originator license endorsement.

14 5.

15 Respondent GLOBAL DIRECT REALTY is licensed by the Department as a
16 corporate real estate broker by and through NGUYEN, as the designated officer and broker
17 responsible, pursuant to Code section 10159.2, for supervising the activities requiring a real
18 estate license conducted on behalf of GLOBAL DIRECT REALTY, or by GLOBAL DIRECT
19 REALTY'S officers, agents and employees.

20 MORTGAGE BROKER ACTIVITIES

21 6.

22 Respondents GLOBAL DIRECT REALTY and NGUYEN provided a document
23 with the title "Mortgage Loan Origination Agreement" to borrowers Carlos Rodriguez and
24 Cristobal Rodriguez. The Mortgage Loan Origination Agreement provided in part: "We are
25 acting as an independent contractor and not as your agent." On or about December 4, 2017,
26 borrowers Carlos Rodriguez and Cristobal Rodriguez signed and returned the Mortgage Loan
27 Origination Agreement to Respondents.

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1 7.

2 On or about January 4, 2018, borrower Carlos Rodriguez submitted a loan
3 application to Respondents GLOBAL DIRECT REALTY and NGUYEN for a loan secured by
4 real property located at 139 E. 111th Place, Los Angeles, CA 90061 ("Los Angeles property").

5 8.

6 On or about January 8, 2018, borrower Cristobal Rodriguez submitted a loan
7 application to Respondents GLOBAL DIRECT REALTY and NGUYEN for a loan secured by
8 real property located at 3015 Artesia Blvd #A, Torrance, CA 90504 ("Torrance property").

9 FIRST CAUSE OF ACTION

10 FAILURE TO PROVIDE MORTGAGE LOAN DISCLOSURE STATEMENT

11 9.

12 Respondents GLOBAL DIRECT REALTY and NGUYEN did not provide an
13 approved mortgage loan disclosure statement to all borrowers within three business days of
14 receipt of a completed written loan application or retain on file a true and correct copy of the
15 statement as signed by the borrower, in violation of Code section 10240 and Regulations
16 section 2842, which constitutes cause under Code sections 10166.051(a), 10177(d), and
17 10177(g) for the suspension or revocation of all the licenses, license endorsements, and license
18 rights of Respondents.

19 SECOND CAUSE OF ACTION

20 FAILURE TO RETAIN RECORDS

21 10.

22 Respondents GLOBAL DIRECT REALTY and NGUYEN did not retain on file
23 a true and correct copy of the loan application as signed by the borrower for the Los Angeles
24 property or the Fair Lending Notice as required by Health and Safety Code section 35830, in
25 violation of Code section 10148, which constitutes cause under Code sections 10166.051(a),
26 10177(d), and 10177(g) for the suspension or revocation of all the licenses, license
27 endorsements, and license rights of Respondents.

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1 THIRD CAUSE OF ACTION

2 SUBSTANTIAL MISREPRESENTATION

3 11.

4 Respondents GLOBAL DIRECT REALTY and NGUYEN substantially
5 misrepresented their fiduciary duties to the borrowers in the Mortgage Loan Origination
6 Agreement, in violation of Code sections 10176(a) and 10176(m) and Civil Code
7 section 2923.1, which constitutes cause under Code sections 10166.051(a), 10166.051(b),
8 10176(a), 10176(m), 10177(d), and 10177(g) for the suspension or revocation of all the
9 licenses, license endorsements, and license rights of Respondents.

10 FOURTH CAUSE OF ACTION

11 FAILURE TO SUPERVISE

12 12.

13 The conduct, acts, or omissions of Respondent NGUYEN, as described in
14 Paragraphs 6 through 11 above, in failing to ensure compliance of the Real Estate Law by
15 Respondent GLOBAL DIRECT REALTY, are in violation of Code section 10159.2 and
16 Regulations section 2725 and constitute cause under Code sections 10177(d), 10177(g),
17 and 10177(h) for the suspension or revocation of all the licenses, license endorsements, and
18 license rights of NGUYEN.

19 13.

20 Code section 10106 provides, in pertinent part, that in any order issued in
21 resolution of a disciplinary proceeding before the Department of Real Estate, the Commissioner
22 may request the administrative law judge to direct a licensee found to have committed a
23 violation of this part to pay a sum not to exceed the reasonable costs of the investigation and
24 enforcement of the case.

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26 ///


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1 WHEREFORE, Complainant prays that a hearing be conducted on the
2 allegations of this Accusation and that upon proof thereof, a decision be rendered imposing
3 disciplinary action against all the licenses, license endorsements, and license rights of
4 Respondents GLOBAL DIRECT REALTY AND LENDING and GEORGE THANH
5 NGUYEN under the Real Estate Law, for the cost of investigation and enforcement as
6 permitted by law, and for such other and further relief as may be proper under other applicable
7 provisions of law.

8
9 Dated at Sacramento, California

10 this 2nd day of January, 2020

11
12 
13 _____
14 Chika Sunquist
15 Supervising Special Investigator

16 cc: GLOBAL DIRECT REALTY AND LENDING
17 GEORGE THANH NGUYEN
18 Chika Sunquist
19 Sacto.