

1 In addition, based on that investigation, the Commissioner has determined that
2 BLANCA LILLIAN YEPEZ, ELIO LIMONCHI, YEPEZ REAL ESTATE GROUP, and
3 YEPEZ LIMONCHI REAL ESTATE have engaged in or are engaging in acts or are attempting
4 to engage practices constituting violations of the California Business and Professions Code
5 (“Code”) and/or Title 10, California Code of Regulations (“Regulations”). Based on the findings
6 of that investigation, set forth below, the Commissioner hereby issues the following Findings of
7 Fact, Conclusions of Law, and Desist and Refrain Order under the authority of Section 10086 of
8 the Code.

9 FINDINGS OF FACT

10 1. BLANCA LILLIAN YEPEZ is presently licensed and/or has license rights
11 under the Real Estate Law, Part 1 of Division 4 of the Code, as a real estate salesperson.
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13 2. ELIO LIMONCHI, YEPEZ REAL ESTATE GROUP, and YEPEZ
14 LIMONCHI REAL ESTATE are not now, and have never been, licensed by the Department in
15 any capacity.

16 3. At the time set forth below BLANCA LILLIAN YEPEZ, ELIO LIMONCHI,
17 YEPEZ REAL ESTATE GROUP, and YEPEZ LIMONCHI REAL ESTATE engaged in the
18 business of a real estate broker conducting activities requiring a real estate license within the
19 meaning of Code Sections 10131(a), 10131(b), 10131(d), and 10131.2. BLANCA LILLIAN
20 YEPEZ and ELIO LIMONCHI while using the fictitious business names YEPEZ REAL
21 ESTATE GROUP and YEPEZ LIMONCHI REAL ESTATE solicited tenants including, but not
22 limited to those listed below, and (1) offered to negotiate the exchange of real property with the
23 lenders and/or property owners of the real properties, (2) offered to negotiate the exchange of
24 leases on real property, (3) collected rents from real properties, and (4) offered to perform
25 services for borrowers including negotiating or modifying loans secured by real property.
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1 4. BLANCA LILLIAN YEPEZ and ELIO LIMONCHI engaged in the business
2 of claiming, demanding, charging receiving, collecting or contracting for the collection of
3 advance fees, within the meaning of Code Sections 10026 and 10085.5 by charging and
4 collecting advance fees (1) from a principal before fully completing each and every service the
5 licensee contracted to perform and (2) for performing any other activities for which a license is
6 required. BLANCA LILLIAN YEPEZ and ELIO LIMONCHI were neither licensed as brokers,
7 nor exempted from the provision of Code Section 10026 since they did not have permission from
8 the real property owners or lenders to collect a security or screening fee as set forth under Civil
9 Code Sections 1950.5 and 1950.6.

10 5. BLANCA LILLIAN YEPEZ and ELIO LIMONCHI did not have an advance
11 fee agreement approved by the Department to charge or collect advance fees within the meaning
12 of Code Sections 10026 and 10085.

13 Celia F. and Luis D.

14 6. In or around January of 2009, Celia F. and Luis D. were tenants living in a
15 rental property located in the city of Santa Ana, California. The real property owner was Bartolo
16 S. At the time, the rental property was facing foreclosure. BLANCA LILLIAN YEPEZ and
17 ELIO LIMONCHI solicited Celia F. and Luis D. and offered to negotiate a lease or exchange of
18 the rental property with the lender who was foreclosing on the property. BLANCA LILLIAN
19 YEPEZ and ELIO LIMONCHI made various misrepresentations to Celia F. and Luis D. in order
20 to induce them to sign a written agreement and pay an advance fee of \$1,350 to YEPEZ REAL
21 ESTATE GROUP for said services. BLANCA LILLIAN YEPEZ presented herself as a realtor
22 licensed under Vista Pacific Realty and ELIO LIMONCHI presented himself as YEPEZ'
23 assistant. BLANCA LILLIAN YEPEZ collected several months' rent from Celia F. and Luis D.
24 supposedly on behalf of the lender. Neither the real property owner nor lender ever received the
25 rents collected by BLANCA LILLIAN YEPEZ and ELIO LIMONCHI from Celia F. and Luis D.
26 BLANCA LILLIAN YEPEZ and ELIO LIMONCHI failed to perform the services promised or
27 refund the advance fee or rents paid by Celia F. and Luis D.

1 11. Based on the information contained in Paragraphs 1 through 9, above,
2 BLANCA LILLIAN YEPEZ, ELIO LIMONCHI, YEPEZ REAL ESTATE GROUP, and
3 YEPEZ LIMONCHI REAL ESTATE violated Sections 10085 and 10085.5 of the Code, by
4 charging or collecting an advance fee for performing any activities for which a license is
5 required unless that person is a licensed broker and has complied with the provisions of that
6 part.

7 DESIST AND REFRAIN ORDER

8 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated
9 herein, IT IS HEREBY ORDERED THAT BLANCA LILLIAN YEPEZ, ELIO LIMONCHI,
10 YEPEZ REAL ESTATE GROUP, and YEPEZ LIMONCHI REAL ESTATE immediately desist
11 and refrain from: performing any acts within the State of California for which a real estate broker
12 license is required, unless you are so licensed.

13 IT IS FURTHER ORDERED THAT BLANCA LILLIAN YEPEZ, ELIO
14 LIMONCHI, YEPEZ REAL ESTATE GROUP, and YEPEZ LIMONCHI REAL ESTATE
15 immediately desist and refrain from:

- 16 1. charging, demanding, claiming, collecting and/or receiving advance fees, as
17 that term is defined in Section 10026 of the Code, in any form, and under any conditions, with
18 respect to the performance of loan modifications or any other form of mortgage loan
19 forbearance service in connection with loans on residential property containing four or fewer
20 dwelling units (Code Section 10085.6); and

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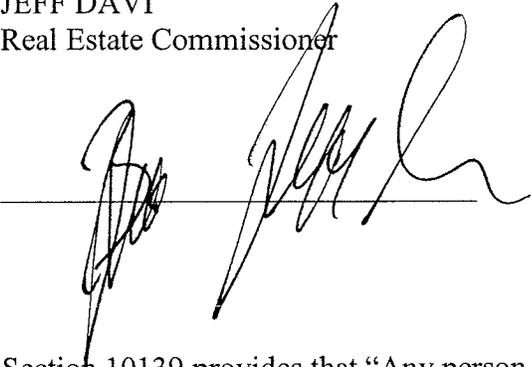
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2. charging, demanding, claiming, collecting and/or receiving advance fees, as that term is defined in Section 10026 of the Code, for any other real estate related services offered by them to others.

DATED: 3/23, 2011.

JEFF DAVI
Real Estate Commissioner



Notice: Business and Professions Code Section 10139 provides that “Any person acting as a real estate broker or real estate salesperson without a license or who advertises using words indicating that he or she is a real estate broker without being so licensed shall be guilty of a public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by 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).”

cc: Blanca Lillian Yopez, Elio Limonchi, Yopez Real Estate Group, and Yopez Limonchi Real Estate
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