

**FILED**

SEP 07 2011

1 Department of Real Estate  
2 320 West Fourth St. #350  
3 Los Angeles, CA 90013

DEPARTMENT OF REAL ESTATE  
BY: *Sharon Rivera*

4 (213) 576-6982

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7  
8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \* \*

11 To: ) No. H-37505 LA  
12 ULTIMATE FINANCIAL SERVICES )  
13 GROUP LLC and )  
14 AUDRA RIVERA. ) ORDER TO DESIST  
15 ) AND REFRAIN  
16 ) (B&P Code Section 10086)

17 The Real Estate Commissioner of the State of California ("Commissioner") has caused an  
18 investigation to be made of the activities of ULTIMATE FINANCIAL SERVICES GROUP  
19 LLC and AUDRA RIVERA. Based on that investigation, the Commissioner has determined  
20 that ULTIMATE FINANCIAL SERVICES GROUP LLC and AUDRA RIVERA have engaged  
21 in, are engaging in, or are attempting to engage in, acts or practices constituting violations of the  
22 California Business and Professions Code ("Code"), including acting in the capacity of,  
23 advertising and/or assuming to act as real estate brokers in the State of California within the  
24 meaning of Code Sections 10131(d) (advertising, soliciting borrowers for, and offering to  
25 perform loan modification services for distressed homeowners) and 10131.2 (collecting advance  
26 fees in connection with those services). Based on that investigation, the Commissioner hereby

1 issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order under  
2 the authority of Section 10086 of the Code.

3 FINDINGS OF FACT

4 1. ULTIMATE FINANCIAL SERVICES GROUP LLC (“UFSG”) is a  
5 California Limited Liability Company. UFSG has never been licensed in any capacity by the  
6 Department of Real Estate of the State of California (“Department”). At all times relevant  
7 herein, AUDRA RIVERA and Joes Gallardo were managing partners and owners of UFSG.  
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9 2. AUDRA RIVERA (“RIVERA”) is not now and has never been licensed by the  
10 Department in any capacity. At all times relevant herein, RIVERA was and is a managing  
11 partner of UFSG.

12 3. Jose Gallardo (“Gallardo”) is not and has never been licensed by the  
13 Department in any capacity.

14 4. All further references to the parties listed in Paragraphs 1 through 3 above,  
15 include those parties and entities themselves, as well as the officers, agents and employees of the  
16 parties listed in Paragraphs 1 through 3 above.  
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18 5. Beginning at a time on or before January 1, 2009, UFSG and RIVERA  
19 advertised, solicited and offered loan modification services to consumers in California and  
20 collected advance fees for those services. The loan modification services offered included  
21 negotiating with lenders on behalf of borrowers to refinance or modify the terms of mortgage  
22 loans.  
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24 6. On or about January 12, 2009, Lee L. (“Borrower”), entered into an agreement  
25 with UFSG through RIVERA for loan modification services in connection with mortgage loans  
26 secured by residential property. UFSG and RIVERA solicited an advance fee of approximately  
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1 \$1,600.00 from Borrower, which Borrower paid. RIVERA handled Borrower's account with  
2 UFSG, and spoke with him regularly on the phone until all the advance fees were paid. Once all  
3 advance fees had been paid, all further communication ceased. UFSG did not provide any  
4 assistance to Borrower to obtain a loan modification, and refused to refund the advance fees  
5 paid.

6 CONCLUSIONS OF LAW

7 The conduct, acts and/or omissions of ULTIMATE FINANCIAL SERVICES  
8 GROUP LLC and AUDRA RIVERA, as set forth in the Findings of Fact above, when not  
9 licensed by the Department as real estate brokers or as a salespersons employed by real estate  
10 brokers licensed by the Department, was in violation of Code Section 10130.  
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12 DESIST AND REFRAIN ORDER

13 Based on the Findings of Fact and Conclusions of Law stated herein,  
14 ULTIMATE FINANCIAL SERVICES GROUP LLC and AUDRA RIVERA, whether doing  
15 business under your own names, or any other names, or fictitious names, ARE HEREBY  
16 ORDERED to immediately desist and refrain from engaging in activities in the State of  
17 California which require a real estate broker license, including:  
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19 (i) charging, demanding, claiming, collecting and/or receiving advance fees, as  
20 that term is defined in Section 10026 of the Code, in any form, and under any conditions, with  
21 respect to the performance of loan modifications or any other form of mortgage loan forbearance  
22 service in connection with loans on residential property containing four or fewer dwelling units;  
23 and  
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1 (ii) charging, demanding, claiming, collecting and/or receiving advance fees, as  
2 that term is defined in Section 10026 of the Code, for any other real estate related services  
3 offered by them to others.

4 DATED: 9/1, 2011

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6 Barbara J. Bigby  
Acting Real Estate Commissioner

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12 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a  
13 real estate broker or real estate salesperson without a license or who advertises using words  
14 indicating that he or she is a real estate broker without being so licensed shall be guilty of a  
15 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)."

16 cc: Ultimate Financial Group LLC  
17 1851 Magnolia Ave.  
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18 Audra Rivera  
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