



1 receiving, collecting or contracting for the collection of an advance fee in connection with  
2 offering to obtain a loan).

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

9 FINDINGS OF FACT

10 1. At no time mentioned herein have NOI YUNG, LOWELL D. SNEATHEN,  
11 and CALIFORNIA RESOLUTION SERVICES ever been licensed by the Department in any  
12 capacity.

13 2. SUBASHBHAI JETHABHAI PATEL, aka Subash Patel (“PATEL”) was  
14 originally licensed by the Department as a real estate salesperson on February 4, 1992,  
15 Department ID 01129481. PATEL’s salesperson license was suspended indefinitely on  
16 January 4, 2006, for failure to comply with the disciplinary terms in Department Case No.  
17 H-30879 LA.

18 3. Bancorp One Realty is licensed by the Department as a corporate real estate  
19 broker. Bancorp One Realty is a California corporation formed on or about October 21, 2005.  
20 On March 18, 2010, a Statement of Information was filed with the California Secretary of State  
21 for Bancorp One Realty stating that PATEL is the CEO and a director of Bancorp One Realty.  
22 NOI YUNG and LOWELL D. SNEATHEN are also officers and/or directors of Bancorp One  
23 Realty. The principal address for Bancorp One Realty is listed as 14708 Pipeline Ave., Suite  
24 #B1, Chino Hills, California 91709.

25 4. Loans Bancorp is licensed by the Department as a corporate real estate broker.  
26 Loans Bancorp is a California corporation formed on or about October 29, 2004. On March 18,  
27 2010, a Statement of Information was filed with the California Secretary of State for Loans

1 Bancorp stating that PATEL is the CEO and a director of Loans Bancorp. NOI YUNG and  
2 LOWELL D. SNEATHEN are also directors and/or officers of Loans Bancorp. The principal  
3 address for Loans Bancorp is listed as 14708 Pipeline Ave., Suite #B, Chino Hills, California  
4 91709.

5 5. On or about February 21, 2010, PATEL solicited and offered to assist  
6 borrowers Manish and Kriti G. with loan modification and negotiation services. PATEL  
7 instructed borrowers to pay an advance fee to both Bancorp One Realty and Loans Bancorp for  
8 said services in connection with a loan secured by a lien on real property. The borrowers paid an  
9 advance fee of \$2,000 to Loans Bancorp for loan modification and negotiation services on  
10 February 22, 2010. The borrowers paid an advance fee of \$1,500 to Bancorp One Realty for  
11 loan modification and negotiation services on March 5, 2010.

12 6. PATEL made misrepresentations to Manish and Kriti G. in order to induce  
13 them to pay the advance fees including, among others, that the borrowers would receive a full  
14 refund if they were not able to obtain a loan modification within 90 days. The borrowers were  
15 asked to sign a letter of authorization to allow CALIFORNIA RESOLUTION SERVICES to  
16 negotiate a loan modification on their behalf. Respondents failed to perform the loan  
17 modification and negotiation services that had been promised to Manish and Kriti G.  
18 Respondents failed to provide an accounting of any services done for Manish and Kriti G. or an  
19 accounting of the advance fees collected from Manish and Kriti G. Manish and Kriti G.  
20 requested a refund of their advance fee and received a check with insufficient funds for \$4,200  
21 from PATEL.

#### 22 CONCLUSIONS OF LAW

23 7. Based on the information contained in Paragraphs 1 through 6, above,  
24 SUBASHBHAI JETHABHAI PATEL, NOI YUNG, and LOWELL D. SNEATHEN, while  
25 doing business as CALIFORNIA RESOLUTION SERVICES, Bancorp One Realty and/or Loans  
26 Bancorp, violated Code Section 10130 by engaging in activities requiring a real estate license  
27 without first obtaining a broker license from the Department and Section 10139 by accepting

1 compensation for activities that require a real estate license without first obtaining a broker  
2 license.

3 DESIST AND REFRAIN ORDER

4 Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated  
5 herein, IT IS HEREBY ORDERED THAT SUBASHBHAI JETHABHAI PATE, aka Subash  
6 Patel, NOI YUNG, LOWELL D. SNEATHEN, and CALIFORNIA RESOLUTION SERVICES,  
7 whether doing business in their own name or any other fictitious business name, immediately  
8 desist and refrain from performing any acts within the State of California for which a real estate  
9 broker license is required, unless you are so licensed.

10 DATED: 2/27/2013

11 REAL ESTATE COMMISSIONER

12   
13  
14 WAYNE S. BELL

15  
16  
17 **Notice:** Business and Professions Code Section 10139 provides that “Any person acting as a  
18 real estate broker or real estate salesperson without a license or who advertises using words  
19 indicating that he or she is a real estate broker without being so licensed shall be guilty of a  
20 public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by  
21 imprisonment in the county jail for a term not to exceed six months, or by both fine and  
22 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars  
23 (\$60,000).”

24 cc: Subashbhai Jethabhai Patel, Noi Yung, Lowell D. Sneathen, and California Resolution  
25 Services  
26 1450 N. Tustin Ave., Suite #227  
27 Santa Ana, CA 92705

14708 Pipeline Ave., Unit B                      4471 Riverside Dr.  
Chino Hills, CA 91709                              Chino, CA 91710