

A LITANY OF PROBLEMS

Out-of-the-ordinary practices by Crisp, Cole, some associates and family members appear to have gone wrong at one or more points over the past few years. Here are the details ...

The players



Carl Cole

Man in charge: Cole, 60, was the managing broker tasked with supervising the corporation's activities transactions.



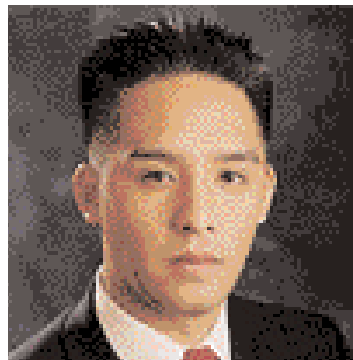
David Crisp

Image maker: The 28-year-old salesman and president fashioned Crisp & Cole's formerly upscale brand.



Sneha Mohammadi

Mohammadi, an office manager, agent and broker, was paid by the firm to be a straw buyer, regulators claim.



Robinson D. Nguyen

Nguyen, a sales agent, is accused of falsifying a loan application.

Jill Pinheiro

A sales agent accused of falsely claiming on a loan document Crisp's mother-in-law worked for Crisp & Cole.

Jennifer Crisp (unlicensed)

David Crisp's wife, 25, bought four homes named in the accusation.

Leslie Sluga (unlicensed)

David Crisp's mother-in-law and Jennifer's mother, who bought two homes listed in the accusation. Regulators say she was a straw buyer.

Janie 'JJ' Stockton (unlicensed)

The former office manager was paid by David Crisp to be a straw buyer, regulators allege.

The properties

14309 SAN JOSE AVE.



STRAW BUYER

David Crisp "entered into an agreement" to pay Stockton to be the "ostensible buyer" of the home, the accusation alleges. Stockton took out \$379,000 against the property in fall 2005.

DEFAULT

The home is in default. On Tuesday, a flier from Coldwell Banker sign posted out front listed the house at \$287,000.

11504 HAYDOCK COURT



STRAW II

Crisp agreed to pay Mohammadi to pose as this home's buyer. She borrowed more than \$1.1 million against it in March 2006, then sold the home to Crisp's mother-in-law the following month for \$1.7 million. Crisp was to get profits from the sale, regulators allege.

MOVING?

Sluga, Crisp's mother-in-law, still owns the property. On Tuesday, a moving truck was parked outside.

800 ASTORIA PARK DRIVE



JOB FUDGING

Pinheiro, as sales agent, allowed Sluga to be listed as a Crisp & Cole "transaction coordinator" for \$374,000 worth of loans in fall 2005. But Crisp & Cole "never employed Leslie Sluga in any capacity," the accusation says.

MORE FUDGE

Sluga's employment was also misrepresented on the Haydock home above, regulators say, when she was listed as "owner" of California Business Solutions. She was a bookkeeper there, regulators say. The business is owned by her husband, Kevin Sluga, a certified public accountant, according to city business records.

8702 OAK HILLS AVE.



TWO AT A TIME

Jennifer Crisp took out more than \$659,000 against this house, saying it would be her primary residence, at the same time she borrowed against the Revelstoke Way property (see entry below) as her primary residence, regulators allege.

AUCTION

The home was slated for public auction Tuesday, but a sale was postponed until next month. The house sits empty with a Crisp Real Estate sign out front.

7908 REVELSTOKE WAY



SECOND HALF

In July 2005, Jennifer Crisp took out \$320,000 against the home at the same time she borrowed against the Oak Hills property (see entry above). Both were represented as primary residences to lenders, regulators allege.

FOR SALE

The defaulted home boasted a Crisp Real Estate sign Tuesday, while litter and dust accumulated on the front porch. The lawn has turned brown.

1904 ORDSALL ST.



FALSE PRIMARY

Nguyen borrowed almost \$645,000 against the home in July 2005, misleading lenders by claiming it was to be his primary residence for a year, regulators allege.

LOSSES

The home foreclosed after Nguyen's second set of loans defaulted. Deutsche Bank National Trust bought the property at public auction for \$590,000, according to a trustee's deed filed in August. Some \$615,682.17 was owed on a first loan of \$560,000 from January 2006. Nguyen took out a second loan worth \$140,000 at the same time.

9619 MARSEILLES COURT



COLE'S BUY

Cole told lenders this would be his primary residence when he borrowed \$1.45 million in December 2005, regulators claim. In truth, they say, Cole intended to lease out the house.

SOLD OFF

Cole defaulted on the loan in May, but sold the home to a Los Angeles-area woman the following month, canceling the default.

1805 GRIMSHAW COURT



CRISP'S PAIR

David Crisp borrowed more than \$1 million against this home in March 2006. He told lenders it would be his primary residence, the state's accusation says, while also borrowing against another home (see entry below).

EMPTY

The defaulted home appeared empty Tuesday. A reporter's knock on the door went unanswered.

10509 NEW QUAY ST.



BORROWING AGAIN

Also in March 2006 (see entry above), David Crisp borrowed more than \$1.4 million against this house, claiming it was his primary residence.

BIGGER DEBT

Crisp defaulted on a later loan against the property after borrowing \$2 million against it in January.

11402 MARAZION HILL COURT



NOT HOME

David Crisp borrowed \$630,000 in fall 2005. He hid from lenders that he "had no intention of occupying said property," regulators allege.

GONE

Crisp sold the home to sister-in-law Megan Balod for \$795,000 in April 2006, property records show. Balod defaulted and the home foreclosed. Lender Suntrust Mortgage bought back the property at public auction for about \$678,000, a trustee's deed recorded Sept. 5 shows. On Tuesday, no one answered a reporter's knock, but the home appeared occupied. Furniture and children's toys could be seen through the windows flanking the front door.

416 COPINSAY COURT

MORE STRAW

A second property where Crisp paid Stockton to be a straw buyer, regulators say. She took out almost \$743,000 against the home in January 2006.

STATUS

Stockton sold the home in May 2006 for \$795,000. Crisp was to get any profits, regulators say.

12706 LANAI AVE.

PRIMARY RESIDENCES

Jennifer Crisp borrowed \$475,000 in fall 2006, claiming it as a primary residence at the same time she borrowed against the Draper Court home (see entry below).

CHIEF OPERATOR

Lenders were also told she was chief operating officer of her father's business, regulators allege. The house is in default.

11219 DRAPER COURT

MORE CHIEF

Jennifer Crisp, 25, was falsely said to be working as "chief operating officer" at her father's business, California Business Solutions regulators say. She took out almost \$1.3 million against the home in fall 2006.

DOUBLES

Regulators say Jennifer Crisp applied for the Draper loan at the same time she took out a loan for the Lanai Avenue home (see above). Both were listed as primary residences, the state filing alleges.

bakersfield.com

Read the state's accusation yourself and browse past Crisp & Cole coverage.

Sources: California Department of Real Estate's accusation of Sept. 10, county property records, First American Real Estate Solutions, *Californian* analysis