

COMPANY INFO

CO. NAME: [REDACTED] ID#: [REDACTED] MEM: yes
ADDRESS : [REDACTED] CARE: no MIP: yes
PHONE# : [REDACTED] FAX#: [REDACTED] REPORT CODE: AM
EMAIL : customerservicesd@[REDACTED]
CONTACT NAME: [REDACTED] CASE#: [REDACTED]

CONSUMER INFO

NAME : Mr Timothy John [REDACTED] DATE OPENED: 07/21/2006
ADDRESS: [REDACTED] ENTERED BY: mona
PHONE# : [REDACTED] FAX#: [REDACTED] ASSIGN TO: gaby2
EMAIL : [REDACTED]

CUSTOMER VERSION:

My wife and I signed a loan application on February 19, 2006 agreeing to loan terms that we had discussed in length with our loan representative, Quint, [REDACTED]. After receiving our second mortgage payment coupon we discovered that the loan terms had changed, the interest rate increased, therefore, putting us in financial distress. Quint agreed in writing to put us back into our original loan at a start rate of 5.740%, however, the loan documents he sent increased our loan amount, he pulled our credit report without our authorization and asked us to sign loan documents that would agree to terms we didn't authorize. My attempts at communicating with him have failed to produce what both him, Quint, and our original application loan agree to give us.

SETTLEMENT: Replacement

SETTLEMENT EXPLANATION:

To agree to the original loan terms of our mortgage application dated 2/19/2006. Loan amount \$560K, interest rate 6.470%, no closing costs, no application fees, for a term of 5 years. No prepayment penalty, no balloon payment. Mortgage amount of \$1801.18 per month for months 1-12. Mortgage amount of \$2804.63 for months 13-24.

PRODUCT: Refinance Mortgage Loan

COMPANY INFO

CO. NAME: [REDACTED] ID#: [REDACTED] MEM: yes
 ADDRESS : [REDACTED] CARE: no MIP: yes
 PHONE# : [REDACTED] FAX#: [REDACTED] REPORT CODE: AM
 EMAIL : [REDACTED]
 CONTACT NAME: [REDACTED] Broker/Owner CASE#: [REDACTED]

CONSUMER INFO

NAME : Mr. Andrew S. Villaruz DATE OPENED: 07/26/2007
 ADDRESS: [REDACTED] ENTERED BY: mona
 PHONE# : [REDACTED] FAX#: [REDACTED] ASSIGN TO: julien
 EMAIL : [REDACTED]

CUSTOMER VERSION:

In 11/06, I refinanced with [REDACTED] assured me several times this was the best method of building wealth. My first 3 statements were \$1720 per month as promised. Then my loan was sold to countrywide. I looked at one of my statements in april and found I had a (-) amortization loan. I started with \$364,000 and went to \$369,000 by jun; in a yr would be \$376,000 + my 2nd at \$45K, my loans would be bigger than the value of my house. I could never make this loss up nor would a bank ever provide a new loan. [REDACTED] never mentioned this was NOT a conventional load nor a (-) amortization. This loan increased my P by appx \$1K/ month for the next 5 yrs or almost 60K. The TIL (obviously a misnomer) depicted my original understanding - a fixed pymnt the 1st year \$1,720, then a slight increase in 2nd year and so forth and so on. Nowhere did I see (-) amortization, a deferred Int, and an increasing P. I asked the notary while signing the terms and she pointed to the TIL. You would expect the TIL info would carry on to the actual documents I signed, it didn't. Looking thru the signed documents, only one pgrph mentioned (-) amortization, etc.: [REDACTED] NEVER EVER mentioned it! [REDACTED] benefitted close to \$20,000 on this transaction. I emailed [REDACTED] sev times w/o a response; [REDACTED] forwarded to Q Cobb who advised me to call him. I called 12 times in 5 days and no return call.

SETTLEMENT: Other (requires explanation)

SETTLEMENT EXPLANATION:

a new loan will cost me \$12,270 penalty + cc of \$6,000 + addnl principal of \$6K (to date) or \$23,000. To date Have [REDACTED] pay my prepayment penalty, my increase in Principal or refinance me back to my original loan. Also, provide an amortization table, and prove that their employee was working on my behalf. My calcs show a huge loss with the w/offs, etc for the tax year. let me know what documentation you may need from me to show you that predators like this do exist.

PRODUCT: Mortgage refinance 11/06

McGLYNN McGLYNN & BOTTKÉ
ATTORNEYS AT LAW

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P.O. BOX 1110
RED BLUFF, CALIFORNIA 96080

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FAX (530) 527-1414

THOMAS J. McGLYNN
MATTHEW C. McGLYNN
C. TODD BOTTKÉ
LAURA L. CLARK
E-mail: laura@mcglynnlaw.net

E-mail: info@mcglynnlaw.net

September 10, 2007

Quint Cobb
[REDACTED]

Re: Dr. Joseph Tsai New Loan and Refinance

Dear Mr. Cobb:

I have been contacted by Dr. Joseph Tsai. It is my understanding from Dr. Tsai that you structured two loans for him through your company, [REDACTED]

In connection with those loans, I have received from Dr. Tsai numerous e-mails between the two of you showing that [REDACTED] promised Dr. Tsai a 100% fee free loan for his new home, as well as a fixed percentage rate on that loan of 6.29%. According to those same e-mails, [REDACTED] further promised a 100% free refinance on an existing loan, including covering any prepayment penalties, also at 6.29%. There was a promotional rate stated of 2% for the first five years for each loan.

When Dr. Tsai was given closing papers however, those papers erred in the rate of the loans. The change was most drastic on the refinance documents, which had a rate of 8% instead of the 6.29% promised. I have seen multiple e-mails from you to Dr. Tsai, wherein you respond to his concerns about the higher percentage rate by saying it will be fixed immediately and "not to listen to the escrow agent" who told him nothing could be changed after signing.

Trusting your assurances, Dr. Tsai signed the documents (now received by him a second time, very late and still incorrect). Then it appears [REDACTED] agreed to compensate Dr. Tsai outside of escrow so that he could still close the same day, promising that all would be fixed between the two of you given the strict deadline for the closing.

Although Dr. Tsai has repeatedly tried to draw your attention to this matter, in the hopes it could be resolved amicably, Dr. Tsai has concluded that the Court is probably his

only alternative to see this matter resolved. This letter is meant to be one final attempt at settlement before Dr. Tsai pursues alternative legal matters.

I have summarized what I believe is owed to Dr. Tsai and what he is asking in settlement as follows:

New Home Loan Closing Costs

The total closing costs to Dr. Tsai were \$11,241.30. Offsetting the amount that went to prepay the property taxes (\$2,052.65) and insurance (\$1,859.00), the total that your company owes to Dr. Tsai for reimbursement of closing costs on the new home loan is \$7,329.65. Dr. Tsai will take into consideration for purposes of settlement only that he was credited \$6,000 by the sellers for closing costs, although he states that you agreed with him that this would not count toward reimbursement. Taking that into consideration, the total he is asking for is \$1,329.65.

Incidentally, the escrow officer Angela O'Brian, was present at the time of the closing on the new home loan and can testify to your representations to Dr. Tsai, including the problems with the written paperwork, the particular promises made to settle the matter after closing, and that Dr. Tsai would be "100% satisfied" in the end.

Refinance on Los Angeles Condo

The total in closing costs and prepayment penalties was \$19,870.77. If taxes are excluded and the \$5,000 credit received in escrow from [REDACTED] is applied, the total amount that your company owes to Dr. Tsai for reimbursement of closing costs on the refinance is \$8,116.08.

Interest rate applied to Refinance on Los Angeles Condo

This issue is more complicated. Dr. Tsai wants to give your company yet another chance to make this right. Therefore, in the event you pay the amounts above that are owing to Dr. Tsai to reimburse him for the closing costs on the two loans, he will settle the matter of the interest rates as follows.

He proposes that in addition to the closing costs described above that your company pay the difference between the interest rate he is currently paying at 8.00% and the rate he should have gotten, 6.29%, for 12 months on the refinance of the condo. I calculate the amount you would owe Dr. Tsai under this proposal to be \$6,731.89.

You would further promise to Dr. Tsai in writing that you would refinance his current home (his Sacramento residence which was the subject of the new home loan), at a competitive rate fixed for 30 years. You would further promise to do so after 3 years and would do this refinance at no cost to Dr. Tsai.

"Making it Right"

I know you want to preserve a good client relationship with all of your customers. Unfortunately, if this matter does not receive your full and immediate attention, my client and I must reluctantly accept that your company deliberately induced Dr. Tsai to sign documents and did so by promising him something other than what those documents said.

You should know that in California, making promises you do not intend to keep which induce another to act to their detriment is fraud and both actual and punitive damages may be recovered by the injured party. *Cal. Civ. Code §§ 1709, 3294, and 3333*. In fact, fraud includes any action that is meant to deceive another by way of statements, acts, concealments, and omissions that result in injury to the person who justifiably relies on them. *Ach v. Finkelstein* (1968) 264 Cal. App. 2d 667, 674.

In addition to the promises regarding refinancing a new loan after three years as stated above, the total amount your company owes Dr. Tsai is at least \$16,177.62. Frankly, this gives you more benefit than you or [REDACTED] would receive in Court on the above issues, and further does not address the assurances you made to Dr. Tsai for a lower interest rate on the new home loan, which were also false promises.

Because Dr. Tsai would like to bring this matter to conclusion quickly, he is offering to settle this matter for payment of half of the amount stated above, or \$8,088.81 along with the additional written promise regarding refinancing in the future, if your acceptance and a check for \$8,088.81 is received by my office within ten days of the date of this letter. If this is agreeable, Dr. Tsai will take no legal action against either you [REDACTED], and will consider the matter settled. If not, the offer for settlement at the reduced figure will lapse at that time.

Obviously neither you or Dr. Tsai want to mar what has otherwise been a good relationship, but at this point you will have to take the above steps to earn his trust again. I will wait ten (10) days from the date of this letter in which to hear back from you. If I do not hear back from you, I will advise my client as to the next legal steps he will need to take to obtain full recovery in this matter.

Sincerely,



LAURA L. CLARK

LLC/rh
cc: Joseph Tsai
[REDACTED]

DEPARTMENT OF REAL ESTATE

2201 Broadway
P.O. Box 187000
Sacramento, CA 95818-7000
(916) 227-0931



August 28, 2006

[REDACTED]

RE: Bayless Earl Cobb
ID#: S/01513606

[REDACTED]

This is regarding the salesperson license of the above referenced individual. Our records show that Bayless Earl Cobb [REDACTED]

Effective 08/31/2005, a salespersons license was issued to this individual on a conditional basis, under the provisions of Section 10153.4 of the Business and Professions Code. According to the conditions of that license, the salesperson must provide the Department of Real Estate with evidence of the completion of two approved statutory courses within 18 months of the effective date of the issuance of the conditional license. One of the courses must be Real Estate Practice.

As we have not received evidence of completion of both of the required courses, we are forwarding this notice as a reminder that, if we do not receive this information on or before 02/28/2007, the salesperson's license will be automatically suspended. **Thus, he/she may not perform any acts requiring a real estate license.** The suspension cannot be removed until proper evidence of completion of the two courses is received by the Department and a written verification has been received by the salesperson indicating that his/her license has been reinstated.

A separate reminder notice concerning this matter has been sent to the salesperson at his/her mailing address. If this individual has recently provided us with the required evidence of education, this notice may be disregarded.

This matter is being brought to your attention, [REDACTED] for information purposes. If you have any questions, please contact this office.

DEPARTMENT OF REAL ESTATE
Licensing & Examinations

FL 385A
Revised 08/04

CAT0543

UTAH DIVISION OF REAL ESTATE

PROMISSOR

knowledge beyond doubt



BAYLESS COBB

450 J ST

3271

SAN DIEGO

CA 92101

Telephone Number: [REDACTED]

SSN: [REDACTED]

DOB: 01/03/1977

Promissor ID: UT3838013993

Examination Name: Utah Mortgage Lender

Exam Date: 08/25/2006

Exam Result: FAIL

We regret to inform you that you did not pass the mortgage lender licensing examination. The graph below shows how you performed in the major content areas of the test.

If you wish to retake this examination, please follow the directions below:

- (1) At least one business day following your previous exam session, call Promissor at 1-800-274-7292 to reserve a seat at the Test Center;
- (2) On the day of your exam, report to the test center with two types of photo-bearing identification.

PASSING SCORES ARE VALID FOR SIX MONTHS.

Promissor's reservation hours are: Mon to Fri: 8 a.m. - 11 p.m. Eastern time
 Sat 8 a.m. - 4 p.m. Eastern time
 Sun 8 a.m. - 4 p.m. Eastern time

You may experience delays on Monday and Tuesday, our busiest days, when making a reservation. Candidates with Internet access can now request an examination reservation online. Requests can be submitted 24 hours a day through Promissor's website www.promissor.com.

General Examination: Passing Score: 70 Your Score: 64

6 POINTS

GENERAL CONTENT AREA

LOW

HIGH

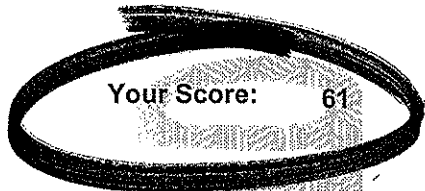
- I. Gen mort industry (25 questions)
- II. Mort rel prof practices (10 questions)
- III. Fed mort law (20 questions)
- IV. Res mort lending prac (25 questions)



State Examination: Passing Score: 70

Your Score: 61

9 POINTS

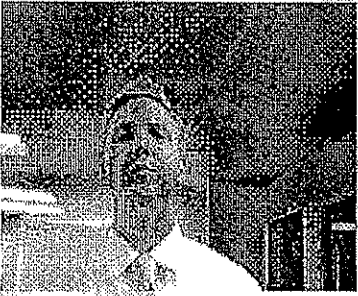


CAT0543

UTAH DIVISION OF REAL ESTATE

PROMISSOR

knowledge beyond doubt



BAYLESS COBB

450 J STREET

APT 3271

SAN DIEGO

CA 92101

Telephone Number:

SSN:

DOB: 01/03/1977

Promissor ID:

UT3838013993

Examination Name: Utah Mortgage Lender

Exam Date: 10/20/2006

Exam Result: FAIL

We regret to inform you that you did not pass the mortgage lender licensing examination. The graph below shows how you performed in the major content areas of the test.

If you wish to retake this examination, please follow the directions below:

- 1) At least one business day following your previous exam session, call Promissor at 1-800-274-7292 to reserve a seat at the Test Center;
- 2) On the day of your exam, report to the test center with two types of photo-bearing identification.

PASSING SCORES ARE VALID FOR SIX MONTHS.

Promissor's reservation hours are: Mon to Fri- 8 a.m. - 11 p.m. Eastern time
 Sat 8 a.m. - 4 p.m. Eastern time
 Sun 8 a.m. - 4 p.m. Eastern time

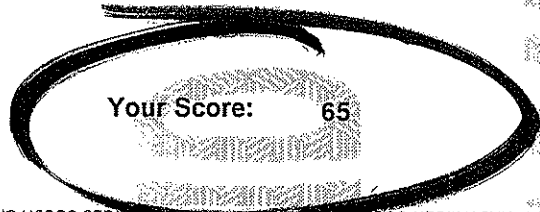
You may experience delays on Monday and Tuesday, our busiest days, when making a reservation. Candidates with internet access can now request an examination reservation online. Requests can be submitted 24 hours a day through Promissor's website www.promissor.com.

General Examination: Passing Score: 70

Your Score: PASS

State Examination: Passing Score: 70

Your Score: 65



CAT0543

UTAH DIVISION OF REAL ESTATE

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knowledge beyond doubt™



BAYLESS COBB

450 J STREET

APT 3271

SAN DIEGO

CA 92101

Telephone Number:



SSN:



DOB: 01/03/1977

Promissor ID: UT3838013993

Examination Name: Utah Mortgage Lender

Exam Date: 1/2006

Exam Result: F

We regret to inform you that you did not pass the mortgage lender licensing examination. The graph below shows how you performed in the content areas of the test.

If you wish to retake this examination, please follow the directions below:

- (1) At least one business day following your previous exam session, call Promissor at 1-800-274-7292 to reserve a seat at a Test Center;
- (2) On the day of the exam, report to the test center with two types of photo-bearing identification.

PASSING SCORES ARE VALID FOR SIX MONTHS.

Promissor's reservation hours are:

- Mon to Fri 8 a.m. - 11 p.m. Eastern time
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- Sun 8 a.m. - 4 p.m. Eastern time

You may experience delays on Monday and Tuesday, our busiest days, when making a reservation. Candidates with Internet access can request an examination reservation online. Requests can be submitted 24 hours a day through Promissor's website at www.promissor.com.

General Examination Passing Score: 70

Your Score: Previously passed

State Examination Passing Score: 70

Your Score: 61

**Florida Department of Financial Services**

Tom Gallagher Chief Financial Officer


Office of Financial Regulation**Test Information**Applicant Name: COBB , BAYLESS EARL
[REDACTED]

License Type: MORTGAGE BROKER - INDIVIDUAL

Status: Pending

Date Test Taken: May 23, 2006

Test Score: 068

Test Results: Test has not been passed. 

Tentative Test Date: June 27, 2006 [REDACTED]

Notice: Test dates on this system indicate only the primary test date on Tuesday. Depending on the number of applicants, you may be scheduled on Wednesday, the following day.

Tentative Test Location: FT LAUDERDALE MAP

Notice: You were automatically assigned to a tentative test site in Florida. Your tentative test site location is subject to change by the Department, depending on space availability, number of applicants, and number of sessions scheduled. If you received approval from the Department to change test sites, **the updated information is not reflected here**. Always refer to your Test Admission Letter and map to the test site, which also includes your official scheduled date and time.

[View Deficiencies](#) [View Application Information](#)

IF YOU HAVE ANY FURTHER QUESTIONS CONTACT:
CAROLYN COLEMAN at (850)410-9895

[Division of Securities and Finance](#)[Contact Division](#)[Check Another Application](#)

**STATE OF CALIFORNIA
DEPARTMENT OF REAL ESTATE**

The license information shown below represents public information taken from the Department of Real Estate's database at the time of your inquiry. It will not reflect pending changes which are being reviewed for subsequent database updating. Also, the license information provided includes formal administrative actions that have been taken against licensees pursuant to the Business and Professions Code and/or the Administrative Procedure Act. All of the information displayed is public information. Although the business and mailing addresses of real estate licensees are included, this information is not intended for mass mailing purposes.

License information taken from records of the Department of Real Estate on 6/19/2008 11:32:26
AM

License Type: SALESPERSON

Name: Cobb, Bayless Earl

Mailing Address: 1110 ISABELLA AVE
CORONADO, CA 92118

License ID: 01513606

Expiration Date: 08/30/09

License Status: CONDITIONAL SUSPENSION

Salesperson 08/31/05 (Unofficial -- taken from secondary records)
License Issued: Conditional Salesperson License was suspended 03/01/07. Education to maintain license per section 10153.4 has not been met. Requirement must be met by 08/30/09.

Former Name(s): NO FORMER NAMES

Employing Broker: NO CURRENT EMPLOYING BROKER

Comment: NO DISCIPLINARY ACTION

03/01/07 - CONDITIONAL LICENSE SUSPENSION. EDUCATION REQUIREMENTS NOT FILED.

>>>> Public information request complete <<<<

Quint (Bayless Earle) Cobb

Objective To provide my real resume not the one I have been lying to you about

Experience

2007–Present LMG Financial San Diego, CA
Loan Officer (Not managing director)

- Increased sales by lying to as many borrowers as I could by sending them a long email.
- Doubled sales by stealing clients from my former employer.

2005–2007 LEI Financial San Diego, CA
Loan Officer (Not managing director)

- Highly overpaid
- Road on coattails

2002–2005 Marriott San Diego, CA
Valet

- Enough said.

2002–2002 AME Financial San Diego, CA
Jr Loan Officer/Telemarketer

Education 1995–2002 Community College San Diego, CA

- Went to community college off and on then finally got my B.A., from UCSB through the guaranteed transfer program

Interests Fake watches and gangster jewelry

The Truth I never have worked for Wells Fargo, Countrywide or any other major bank. I know I told you this and when you verified it I brushed it off like I worked in another division. **The truth is I lied to you.** I am now trying to redeem myself and come clean with everyone that I have fraudulently deceived. Yes all 10 linkedin profiles are the same person (me.) I do not have 17 years experience in Real Estate finance and investing, even if I include sleep time. In fact I am 31 years old. The truth is that I actually have more experience as a Valet then a Loan Officer. I am glad I got this straight. Any lawsuits you would like to file against me please send them to the address above. I would be glad to sell my rims (dubs) on my car or give you the \$100,000 I have managed to save up from ripping you off. You can also find me at a downtown San Diego club. My current mortgage boss Mehdi Amini from LMG Financial is also the doorman there to earn extra money. Please hire me! I promise I will only increase your BBB and regulatory complaints by 99%!