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	DEPARTMENT OF REAL ESTATE STATE OF CALIFORNIA			
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11	* * * *			
12	In the Matter of the Accusation of ) NO. H-1655 SA			
	PAUL TAKESHI MORINISHI			
14	Respondent.			
15	ORDER GRANTING REINSTATEMENT OF LICENSE On October 25, 1995, a Decision was rendered herein revoking the real estate broker license of Respondent,			
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18	PAUL TAKESHI MORINISHI (hereinafter "Respondent"), effective			
19	19 November 22, 1995. In said Decision Respondent was given t			
20	right to apply for and receive a restricted real estate			
21	broker license which was issued to him on November 22, 1995.			
- 32	On December 10, 1996, Respondent petitioned for			
23	reinstatement of said real estate broker license and the			
24	Attorney General of the State of California has been given			
25	notice of the filing of said petition.			
26	I have considered Respondent's petition and the			
27	evidence and arguments in support thereof. Respondent has			
URT PAPER ATE OF CALIFORNIA D. 113 (REV. 6-72)	demonstrated to my satisfaction that grounds do not presently			
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exist to deny the issuance of an unrestricted real estate 1 broker license to Respondent.

NOW, THEREFORE, IT IS ORDERED that Respondent's 3 petition for reinstatement is granted and that an 4 unrestricted real estate broker license be issued to 5 Respondent, PAUL TAKESHI MORINISHI, after Respondent 6 satisfies the following conditions within one (1) year from 7 the date of this Order: 8

Submittal of a completed application and 9 1. payment of the fee for a real estate broker license. 10

Submittal of evidence satisfactory to the Real 2. 11 Estate Commissioner that Respondent has, since his restricted 12 license was issued, taken and successfully completed the 13 continuing education requirements of Article 2.5 of Chapter 3 14 of the Real Estate Law for renewal of a real estate license 15 including three hour courses in trust fund accounting and 16 handling and fair housing. 17

This Order shall become effective immediately. 2-18-97 DATED:

JIM ANTT, JR. Real Estate Commissioner Unt

PAUL TAKESHI MORINISHI 25 16328 Redwood Street Fountain Valley, California 92708 26

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·	. 1	Department of Real Estate 107 South Broadway, Room 8107	·	
	2	Los Angeles, California 90012	PILED	
	3	Telephone: (213) 897-3937		
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	9	DEPARTMENT OF REAL ESTATE		
	10	STATE OF CALIFORNIA		
	11	* * * * *		
	12	In the Matter of the Accusation of )	No. H-1655 SA	
	13	PAR FUNDING CORPORATION, ) a corporation, dba Americorp and )	L-9508078	
	14	Americorp Mortgage Services; ) AMERICORP MORTGAGE SERVICES, )		
	15	a corporation and ) PAUL TAKESHI MORINISHI,		
	16	individually and as designated ) officer of Par Funding Corporation )		
	17	and Americorp Mortgage Services,		
	18	Respondents.		
1	19	STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER		
	20	I		
:	21	It is hereby stipulated by and between Respondent PAR		
2	22	FUNDING CORPORATION, a corporation dba Americorp and Americorp		
:	23	Mortgage Services (hereinafter "PFC") and PAUL TAKESHI		
	24	MORINISHI, individually and as designated officer of Par Funding		
:	25	Corporation and Americorp Mortgage Services (hereinafter		
:	26	"MORINISHI") (hereinafter sometimes referred to as		
	27	"Respondents"), representing themselves,	and the Complainant	
COURT PAPER				
STATE OF CALIFORN STD. 113 (REV. 3-9				

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acting by and through Chris Leong, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on September 14, 1993, in this matter (hereinafter "the Accusation"). The matter as to AMERICORP MORTGAGE SERVICES was dismissed on August 25, 1995.

A. All issues which were to be contested and all
evidence which was to be presented by Complainant and
Respondents at a formal hearing on the Accusation, which hearing
was to be held in accordance with the provisions of the
Administrative Procedure Act (APA), shall instead and in place
thereof be submitted solely on the basis of the provisions of
this Stipulation.

B. Respondents have received, read and understand the
Statement to Respondent, the Discovery Provisions of the APA and
the Accusation, filed by the Department of Real Estate in this
proceeding.

17 On December 8, 1993, Respondent MORINISHI filed a C. 18 Notice of Defense pursuant to Section 11505 of the Government 19 Code for the purpose of requesting a hearing on the allegations 20 in the Accusation. Respondent PFC failed to file a Notice of 21 Defense. Respondent MORINISHI freely and voluntarily withdraws 22 said Notice of Defense. Respondent PFC freely and voluntarily 23 does not file said Notice of Defense. Respondents PFC and 24 MORINISHI acknowledge that they understand that by withdrawing 25 and not filing said Notices of Defense they will thereby waive 26 their right to require the Commissioner to prove the allegations 27 in the Accusation at a contested hearing held in accordance with

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the provisions of the APA and that Respondents will waive other
rights afforded to them in connection with the hearing, such as
the right to present evidence in defense of the allegations in
the Accusation and the right to cross-examine witnesses.

D. Respondents admit that the allegations in Paragraphs 1 through 33, inclusive, of the Accusation are true and correct and that the Real Estate Commissioner shall not be required to provide further evidence of such allegations.

9 It is understood by the parties that the Real Ε. 10 Estate Commissioner may adopt the Stipulation and Agreement in 11 Settlement and Order as his decision in this matter thereby imposing the penalty and sanctions on Respondents' real estate 12 13 licenses and license rights as set forth in the "Order" below. 14 In the event that the Commissioner in his discretion does not 15 adopt the Stipulation and Agreement in Settlement and Order, the 16 Stipulation and Agreement in Settlement and Order shall be void 17 and of no effect, and Respondents shall retain the right to a hearing and proceeding on the Accusation under all the 18 19 provisions of the APA and shall not be bound by any admission or 20 waiver made herein.

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## DETERMINATION OF ISSUES

By reason of the foregoing stipulations, admissions and waivers and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the following determination of Issues shall be made:

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- 1 The acts and omissions of Respondent MORINISHI, 2 described in Paragraphs 1 through 33 of the Accusation, are 3 cause for the suspension or revocation of all real estate 4 licenses and license rights of Respondent under the provisions 5 of Section 10177(h) of the Code. 6 The acts and omissions of Respondent PFC, described in 7 Paragraphs 1 through 33 of the Accusation, are cause for the 8 suspension or revocation of all real estate licenses and license 9 rights of Respondent under the provisions of Section 10177(d) of 10 the Code and Section 2831.2 of the Regulations. 11 III 12 ORDER 13 WHEREFORE, THE FOLLOWING ORDER is hereby made: 14 The license and license rights of Respondent PFC A. 15 under the provisions of Part 1 of Division 4 of the Business and 16 Professions Code are hereby revoked commencing on the effective 17 date of the Decision entered herein. 18 The license and license rights of Respondent в. 19 MORINISHI under the provisions of Part 1 of Division 4 of the 20 Business and Professions Code are hereby revoked commencing on 21 the effective date of the Decision entered herein. 22 A restricted real estate broker license shall be с. 23 issued to Respondent MORINISHI pursuant to Section 10156.5 of 24 the Business and Professions Code if Respondent makes 25 application therefor, and pays to the Department of Real Estate 26 the appropriate fee for said license within 120 days from the 27 effective date of the Order herein. The restricted license COURT PAPER STATE OF CALIFORNIA STD. 113 (REV. 3-95)

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issued to Respondent shall be subject to all of the provisions of Section 10156.7 of the Code and to the following limitations, conditions and restrictions imposed under authority of Section 10156.6 of the Code.

The restricted license may be suspended prior to (1)6 hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction or plea of nolo contendere to a crime which bears a significant relationship to Respondent's fitness or capacity as a real estate licensee.

The restricted license may be suspended, prior to (2)11 and pending final determination after formal hearing by Order of 12 the Real Estate Commissioner based upon evidence satisfactory to 13 the Commissioner that Respondent has violated provisions of the 14 California Real Estate Law, the Subdivided Lands Law, 15 Regulations of the Real Estate Commissioner or conditions 16 attaching to this restricted license. 17

Respondent shall not be eligible to apply for the (3)issuance of an unrestricted real estate license nor the removal of any of the conditions, limitations or restrictions of the restricted license until at least one year has elapsed from the date of this Order.

Respondent shall obey all laws of the United (4)States, the State of California and its political subdivisions, and shall further obey and comply with all rules and regulations of the Real Estate Commissioner.

Respondent shall, within 9 months from the (5)effective date of the Decision, present evidence satisfactory to

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the Real Estate Commissioner that he has, since the most recent · 1 issuance of an original or renewal real estate license, taken 2 and successfully completed the continuing education requirements 3 of Article 2.5 of Chapter 3 of the Real Estate Law for renewal 4 of a real estate license. If Respondent fails to satisfy this 5 condition, the Real Estate Commissioner shall afford Respondent 6 the opportunity for a hearing pursuant to the Administrative 7 Procedure Act to present such evidence. 8 9 IV

## EXECUTION OF STIPULATION

In I have read the Stipulation and Agreement in Settlement and Order and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I willingly, intelligently and voluntarily waive those rights, including the

18 right of requiring the Commissioner to prove the allegations in 19 the Accusation at a hearing at which I would have the right to 20 cross-examine witnesses against me and to present evidence in 21 defense and mitigation of the charges.

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10/12/95 DATED:

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CHRIS LEONG, ESQ. Counsel for Complainant

COURT PAPER STATE OF CALIFORNIA STC. 113 (REV 3-95) 05 28391

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2.00 1 10/10/55 Paul Mourishi 2 DATED: PAR FUNDING CORPORATION, 3 a corporation, Respondent by Paul Takeshi Morinishi, 4 designated officer Par Funding Corporation 5 DATED: 10/10/95 Paul Mounishi 6 PAUL TAKESHI MORINISHI. 7 individually and as designated officer of Par Funding 8 Corporation, Respondent 9 V 10 ORDER 11 The foregoing Stipulation and Agreement in Settlement 12 is hereby adopted as the Decision and Order of the Real Estate 13 Commissioner in the above-entitled matter with respect to 14 Respondents PAR FUNDING CORPORATION, a corporation dba Americorp 15 and Americorp Mortgage Services and PAUL TAKESHI MORINISHI, 16 individually and as designated officer of Par Funding 17 Corporation and Americorp Mortgage Services. 18 This Decision shall become effective at 12 o'clock 19 noon on November 22, 1995 20 IT IS SO ORDERED 10-25-95 21 JIM ANTT, JR. 22 Real Estate Commissioner 23 Tut 24 25 26 27 COURT PAPER STATE OF CALIFORNIA STD. 113 (REV. 3-95) -7-