

1 Department of Real Estate
2 320 West 4th Street, Ste. 350
3 Los Angeles, California 90013-1105
4 Telephone: (213) 576-6982
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8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

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11 In the Matter of the Accusation of) No. H-05180 SD
12 DOLAN GADDI LENDING, INC.;)
13 CHRISTOPHER EDWARD CARL DOLAN,) STIPULATION
14 designated officer of Dolan Gaddi) AND
15 Lending, Inc.;) AGREEMENT
16 and)
17 PETER CHRISTOPHER GADDI,)
18 designated officer of Dolan Gaddi)
19 Lending, Inc.)
20 Respondents.)

21 It is hereby stipulated by and between Respondents DOLAN GADDI LENDING,
22 INC. ("DGLI"); CHRISTOPHER EDWARD CARL DOLAN ("DOLAN"); and PETER
23 CHRISTOPHER GADDI ("GADDI") (collectively, "Respondents"), represented by Frank M.
24 Buda, Esq. /Law Offices of Frank M. Buda and the Complainant, acting by and through Julie L.
25 To, Counsel for the Department of Real Estate ("Department" or "DRE"), as follows for the
26 purpose of settling and disposing of the Accusation filed on October 26, 2020, in Case No. H-

27 DRE Stipulation & Agreement – Dolan Gaddi Lending, Inc. et al.

1 05180 SD, in this matter.

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

7 2. Respondents have received, read and understand the Statement to Respondent,
8 the Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate
9 ("Department") in this proceeding.

10 3. On November 10, 2020, Respondents DGLI and GADD timely filed their
11 Notices of Defense pursuant to Section 11506 of the Government Code for the purpose of
12 requesting a hearing on the allegations in the Accusation. On December 7, 2020, Respondent
13 DOLAN timely filed his Notice of Defense pursuant to Section 11506 of the Government Code
14 for the purpose of requesting a hearing on the allegations in the Accusation. Respondents hereby
15 freely and voluntarily withdraw their respective Notices of Defense. Respondents acknowledge
16 that they understand that by withdrawing said Notices of Defense they thereby waive their right
17 to require the Commissioner to prove the allegations in the Accusation at a contested hearing
18 held in accordance with the provisions of the APA and that they will waive other rights afforded
19 to them in connection with the hearing such as the right to present evidence in their defense and
20 the right to cross-examine witnesses.

21 4. This Stipulation is based on the factual allegations contained in the Accusation.
22 In the interest of expedience and economy, Respondents choose not to contest these allegations,
23 but to remain silent, and understand that, as a result thereof, these factual allegations, without
24 being admitted or denied, will serve as a prima facie basis for the disciplinary action stipulated to
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1 herein. The Real Estate Commissioner shall not be required to provide further evidence to prove
2 said factual allegations.

3 5. This Stipulation is made for the purpose of reaching an agreed disposition of
4 this proceeding and is expressly limited to this proceeding and any other proceeding or case in
5 which the Department or another licensing agency of this state, another state, or if the federal
6 government is involved, and otherwise shall not be admissible in any other criminal or civil
7 proceeding.

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

15 7. The Order or any subsequent Order of the Real Estate Commissioner made
16 pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further
17 administrative or civil proceedings by the Department of Real Estate with respect to any matters
18 which were not specifically alleged to be causes for Accusation in this proceeding but do
19 constitute a bar, estoppel and merger as to any allegations actually contained in the Accusations
20 against Respondents herein.

21 8. Respondents understand that by agreeing to this Stipulation, Respondents
22 DGLI, DOLAN and GADDI agrees to pay, jointly and severally, the Commissioner's cost of the
23 investigation and enforcement which resulted in the determination that Respondents committed
24 the violations found in the Determination of Issues, pursuant to Code Section 10106. The
25 amount of said investigation and enforcement costs is \$5,150.60 (comprised of \$3,278.60 in
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1 investigation costs and \$1,872.00 in enforcement costs); therefore, Respondents DGLI, DOLAN
2 and GADDI agree to pay, jointly and severally, pursuant to Code Section 10106, the amount
3 \$5,150.60.

4 DETERMINATION OF ISSUES

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

8 The conduct, acts or omissions of Respondents as described in Paragraph 4, herein
9 above, are in violation of: Code Section 10159.2 and are the basis for the suspension or
10 revocation of the license and license rights of Respondents DOLAN and GADDI as violations of
11 the Real Estate Law.

12 ORDER

13 WHEREFORE, THE FOLLOWING ORDER is hereby made:

14 I.

15 All licenses and licensing rights of Respondents DOLAN GADDI LENDING,
16 INC., CHRISTOPHER EDWARD CARL DOLAN and PETER CHRISTOPHER GADDI under
17 the Real Estate Law are suspended for a period of thirty (30) days from the effective date of this
18 Decision and Order; provided, however, that:

19 1. All thirty (30) days of said suspension shall be stayed for one (1) year upon the
20 following terms and conditions:

- 21 a) Respondents shall obey all laws, rules and regulations governing the
22 rights, duties and responsibilities of a real estate licensee in the State of
23 California; and,
24 b) That no final subsequent determination be made, after hearing or upon
25 stipulation, that cause of disciplinary action occurred within one (1) year
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from the effective date of this Decision and Order. Should such a determination be made, the Commissioner may, in his discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed suspension. Should no such determination be made, the stay imposed herein shall become permanent.

2. Respondents DOLAN and GADDI shall, within nine (9) months from the effective date of this Decision, present evidence satisfactory to the Real Estate Commissioner that Respondents have, since the most recent issuance of an original or renewal real estate license, taken and successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a real estate license. If a Respondent fails to satisfy this condition, that Respondent's real estate license shall automatically be suspended until that Respondent presents evidence satisfactory to the Commissioner of having taken and successfully completed the continuing education requirements. Proof of completion of the continuing education courses must be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013.

3. All licenses and licensing rights of Respondents DOLAN, GADDI and DGLI are indefinitely suspended unless or until Respondents jointly and severally pays the sum of \$5,150.60 for the Commissioner's reasonable cost of the investigation and enforcement which led to this disciplinary action. Said payment shall be in the form of a cashier's check or certified check made payable to the Department of Real Estate. The investigation and enforcement costs must be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior to the effective date of this Decision and Order.

DATED: 5-27-21



Julie L. To, Counsel for Complainant
Department of Real Estate

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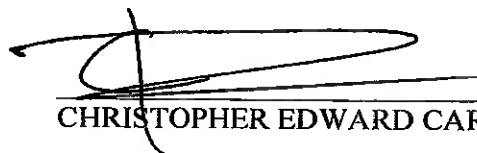
EXECUTION OF THE STIPULATION

We have read the Stipulation and Agreement. Its terms are understood by us and are agreeable and acceptable to us. We understand that we are waiving rights given to us by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and we willingly, intelligently and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in the Accusation at a hearing at which we would have the right to cross-examine witnesses against us and to present evidence in defense and mitigation of the charges.

MAILING AND FACSIMILE

Respondents can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by sending a hard copy of the original signed signature page of the Stipulation herein to Julie L. To, Legal Section, Department of Real Estate, 320 W. Fourth St., Suite 350, Los Angeles, California 90013-1105. In the event of time constraints before an administrative hearing, Respondents can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by e-mailing a scanned copy of the signature page, as actually signed by Respondents, to the Department counsel assigned to this case. Respondents agree, acknowledge, and understand that by electronically sending to the Department a scan of Respondents' actual signatures as they appear on the Stipulation and Agreement, that receipt of the scan by the Department shall be binding on Respondents as if the Department had received the original signed Stipulation and Agreement.

DATED: 5/25/21


CHRISTOPHER EDWARD CARL DOLAN

1 DATED: 5/25/21


PETER CHRISTOPHER GADDI


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3 DATED: 5/25/21


DOLAN GADDI LENDING, INC.
By: Peter Christopher Gaddi, Designated Officer

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8 *I have reviewed the Stipulation and Agreement as to form and have advised my*
9 *clients accordingly.*

10 DATED: 5-27-21


Frank M. Buda, Esq.
Attorney for Respondents

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15 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
16 Respondents DOLAN GADDI LENDING, INC.; CHRISTOPHER EDWARD CARL DOLAN,
17 and PETER CHRISTOPHER GADDI, and shall become effective at 12 o'clock noon on
18 JUL 21 2021, 2021.

19 IT IS SO ORDERED 6-16-21, 2021.

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21 REAL ESTATE COMMISSIONER

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DOUGLAS R. McCAULEY