

1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013

4 (213) 576-6913

FILED
MAR 15 2006

DEPARTMENT OF REAL ESTATE

By 

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)
12 AFG FUNDING, INC.,)
13 Respondent.)

No. H-31502 LA

STIPULATION AND AGREEMENT

15 It is hereby stipulated by and between AFG FUNDING,
16 INC. (sometimes referred to as Respondent), and its attorney,
17 Mary E. Work, and the Complainant, acting by and through James R.
18 Peel, Counsel for the Department of Real Estate, as follows for
19 the purpose of settling and disposing of the Accusation filed on
20 November 18, 2004, in this matter.

21 1. All issues which were to be contested and all
22 evidence which was to be presented by Complainant and Respondent
23 at a formal hearing on the Accusation, which hearing was to be
24 held in accordance with the provisions of the Administrative
25 Procedure Act (APA), shall instead and in place thereof be
26 submitted solely on the basis of the provisions of this
27 Stipulation and Agreement.

1 2. Respondent has received, read and understands the
2 Statement to Respondent, the Discovery Provisions of the APA and
3 the Accusation filed by the Department of Real Estate in this
4 proceeding.

5 3. On December 8, 2004, Respondent filed a Notice of
6 Defense pursuant to Section 11506 of the Government Code for the
7 purpose of requesting a hearing on the allegations in the
8 Accusation. Respondent hereby freely and voluntarily withdraws
9 said Notice of Defense. Respondent acknowledges that it
10 understands that by withdrawing said Notice of Defense it will
11 thereby waive its right to require the Commissioner to prove the
12 allegations in the Accusation at a contested hearing held in
13 accordance with the provisions of the APA and that it will waive
14 other rights afforded to it in connection with the hearing such
15 as the right to present evidence in defense of the allegations
16 in the Accusation and the right to cross-examine witnesses.

17 4. This Stipulation is based on the factual
18 allegations contained in the Accusation filed in this
19 proceeding. In the interest of expedience and economy,
20 Respondent chooses not to contest these factual allegations, but
21 to remain silent and understands that, as a result thereof,
22 these factual statements, will serve as a prima facie basis for
23 the disciplinary action stipulated to herein. The Real Estate
24 Commissioner shall not be required to provide further evidence
25 to prove such allegations.
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1 5. The Stipulation herein and Respondent's decision
2 not to contest the Accusation, are made solely for the purpose
3 of reaching an agreed disposition of this proceeding and are
4 expressly limited to this proceeding and any other proceeding or
5 case in which the Department of Real Estate ("Department") or
6 another licensing agency of this state, another state or if the
7 federal government is involved, and otherwise shall not be
8 admissable in any other criminal or civil proceedings.

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

19 7. The Order or any subsequent Order of the Real
20 Estate Commissioner made pursuant to this Stipulation and
21 Agreement shall not constitute an estoppel, merger or bar to any
22 further administrative or civil proceedings by the Department of
23 Real Estate with respect to any matters which were not
24 specifically alleged to be causes for accusation in this
25 proceeding.

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DETERMINATION OF ISSUES

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

6 The conduct of Respondent, AFG FUNDING, INC. as
7 described in Paragraph 4, above, is grounds for the suspension
8 or revocation of all of the real estate licenses and license
9 rights of Respondent under the provisions of Section 10177.5 of
10 the Business and Professions Code.

ORDER

11
12 All licenses and licensing rights of Respondent AFG
13 FUNDING, INC. under the Real Estate Law are revoked, provided,
14 however, a restricted real estate broker license shall be issued
15 to Respondent pursuant to Section 10156.5 of the Business and
16 Professions Code if Respondent makes application therefor and
17 pays to the Department of Real Estate the appropriate fee for
18 the restricted license within 90 days from the effective date of
19 this Decision. The restricted license issued to Respondent
20 shall be subject to all of the provisions of Section 10156.7 of
21 the Business and Professions Code and to the following
22 limitations, conditions, and restrictions imposed under
23 authority of Section 10156.6 of that Code:

24 1. The restricted license issued to Respondent may be
25 suspended prior to hearing by Order of the Real Estate
26 Commissioner in the event of Respondent's conviction or plea of
27 nolo contendere to a crime which is substantially related to

1 Respondent's fitness or capacity as a real estate licensee.

2 2. The restricted license issued to Respondent may be
3 suspended prior to hearing by Order of the Real Estate
4 Commissioner on evidence satisfactory to the Commissioner that
5 Respondent has violated provisions of the California Real Estate
6 Law, the Subdivided Lands Law, Regulations of the Real Estate
7 Commissioner or conditions attaching to the restricted license.

8 3. Respondent shall not be eligible to apply for the
9 issuance of an unrestricted real estate license nor for the
10 removal of any of the conditions, limitations or restrictions of
11 a restricted license until two years have elapsed from the
12 effective date of this Decision.

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16 DATED: Jan. 30, 2006

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19 James R. Peel
20 JAMES R. PEEL
21 Counsel for Complainant

22 * * *

23 I have read the Stipulation and Agreement, have
24 discussed it with my attorney, and its terms are understood by
25 me and are agreeable and acceptable to me. I understand that I
26 am waiving rights given to me by the California Administrative
27 Procedure Act (including but not limited to Sections 11506,

1 11508, 11509 and 11513 of the Government Code), and I willingly,
2 intelligently and voluntarily waive those rights, including the
3 right of requiring the Commissioner to prove the allegations in
4 the Accusation at a hearing at which I would have the right to
5 cross-examine witnesses against me and to present evidence in
6 defense and mitigation of the charges.

7 Respondent can signify acceptance and approval of the
8 terms and conditions of this Stipulation and Agreement by faxing
9 a copy of the signature page, as actually signed by Respondent,
10 to the Department at the following telephone/fax number: (213)
11 576-6917. Respondent agrees, acknowledges and understands that
12 by electronically sending to the Department a fax copy of his
13 actual signature as it appears on the Stipulation and Agreement
14 that receipt of the faxed copy by the Department shall be as
15 binding on Respondent as if the Department had received the
16 original signed Stipulation and Agreement.

17 Further, if the Respondent is represented in these
18 proceedings, the Respondent's attorney can signify her agreement
19 to the terms and conditions of the Stipulation and Agreement by
20 submitting that signature via fax.

21
22 DATED: _____

AFG FUNDING, INC.,
Respondent

23
24 DATED: _____

MARY E. WORK
Respondent's Attorney

1 11508, 11509 and 11513 of the Government Code), and I willingly,
 2 intelligently and voluntarily waive those rights, including the
 3 right of requiring the Commissioner to prove the allegations in
 4 the Accusation at a hearing at which I would have the right to
 5 cross-examine witnesses against me and to present evidence in
 6 defense and mitigation of the charges.

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 8 terms and conditions of this Stipulation and Agreement by faxing
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 12 by electronically sending to the Department a fax copy of his
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 14 that receipt of the faxed copy by the Department shall be as
 15 binding on Respondent as if the Department had received the
 16 original signed Stipulation and Agreement.

17 Further, if the Respondent is represented in these
 18 proceedings, the Respondent's attorney can signify her agreement
 19 to the terms and conditions of the Stipulation and Agreement by
 20 submitting that signature via fax.

21 DATED: January 19, 2006

Miriam J. Corbin
 MIRIAM J. CORBIN
 AFG FUNDING, INC., President
 Respondent

22 DATED: 2/9/06

Mary E. Worth
 MARY E. WORTH
 Respondent's Attorney

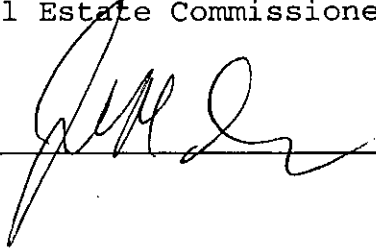
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The foregoing Stipulation and Agreement is hereby
adopted as my Decision in this matter and shall become effective
at 12 o'clock noon on April 4, 2006

IT IS SO ORDERED 2/28/06

JEFF DAVI
Real Estate Commissioner



1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Suite 350
4 Los Angeles, CA 90013-1105
5 Telephone: (213) 576-6982
6 -or- (213) 576-6913 (Direct)

FILED
NOV 18 2004
DEPARTMENT OF REAL ESTATE
[Signature]

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No. H-31502 LA
12 AFG FUNDING, INC.,) A C C U S A T I O N
13 Respondent.)
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15 The Complainant, Janice A. Waddell, a Deputy Real
16 Estate Commissioner of the State of California, for cause of
17 accusation against AFG FUNDING, INC., alleges as follows:

18 I

19 The Complainant, Janice A. Waddell, acting in her
20 official capacity as a Deputy Real Estate Commissioner of the
21 State of California, makes this Accusation against AFG FUNDING,
22 INC.

23 II

24 AFG FUNDING, INC. (hereinafter referred to as
25 "Respondent"), is presently licensed and/or has license rights
26 under the Real Estate Law (Part 1 of Division 4 of the Business
27 and Professions Code) (hereinafter Code).

1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all licenses and license rights of Respondent AFG
5 FUNDING, INC., under the Real Estate Law (Part 1 of Division 4 of
6 the Business and Professions Code) and for such other and further
7 relief as may be proper under other applicable provisions of law.

8 Dated at Los Angeles, California

9 this 19 day of October, 2004.

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12 
13 JANICE A. WADDELL
14 Deputy Real Estate Commissioner

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24 cc: AFG Funding, Inc.
25 Janice A. Waddell
26 Sacto.
27 AK