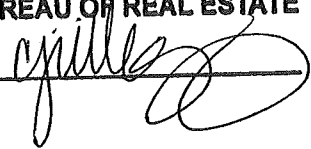


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Bureau of Real Estate  
320 West 4th Street, Suite 350  
Los Angeles, CA 90013-1105  
  
(213)576-6982

**FILED**

MAR 12 2015

**BUREAU OF REAL ESTATE**  
By 

BEFORE THE BUREAU OF REAL ESTATE  
STATE OF CALIFORNIA

\*\*\*

In the Matter of the Accusation of )  
 )  
 STEVEN CHANG, )  
 )  
 Respondent. )

No. H-39546 LA

STIPULATION AND AGREEMENT

It is hereby stipulated by and between STEVEN CHANG ("Respondent"), who is represented by Frank M. Buda of the LAW OFFICES OF FRANK M. BUDA, and the Complainant, represented by Amelia V. Vetrone Counsel for the Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on or about July 23, 2014, in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondent 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 and Agreement.

2. Respondent has received, read and understands the Statement to Respondent, the Discovery Provisions of the APA and the Accusation filed by the Bureau of Real Estate in

1 this proceeding.

2 3. On July 29, 2014, the Bureau of Real Estate received Respondent's Notice of  
3 Defense pursuant to Section 11506 of the Government Code for the purpose of requesting a  
4 hearing on the allegations in the Accusation. Respondent hereby freely and voluntarily  
5 withdraws said Notice of Defense. Respondent acknowledges that he understands that by  
6 withdrawing said Notice of Defense he will thereby waive his right to require the  
7 Commissioner to prove the allegations in the Accusation at a contested hearing held in  
8 accordance with the provisions of the APA and that he will waive other rights afforded to him  
9 in connection with the hearing such as the right to present evidence in defense of the allegations  
10 in the Accusation and the right to cross-examine witnesses.

11 4. Respondent, pursuant to the limitations set forth below, hereby admits that  
12 the factual allegations set forth in Paragraphs 2, 3, 4, and 5 of the Accusation filed in this  
13 proceeding are true and correct and the Real Estate Commissioner shall not be required to  
14 provide further evidence of such allegations.

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

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

26 ///

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1 DETERMINATION OF ISSUES

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

5 The conduct of Respondent, as described in the Accusation is grounds for the  
6 suspension or revocation of all of the real estate licenses and license rights of Respondent under  
7 the provision of Sections 490 and 10177(b) of the California Business and Professions Code.

8 ORDER

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

17 1. The restricted license issued to Respondent may be suspended prior to hearing  
18 by Order of the Real Estate Commissioner in the event of Respondent's conviction or plea of  
19 nolo contendere to a crime which is substantially related to Respondent's fitness or capacity as  
20 a real estate licensee.

21 2. The restricted license issued to Respondent may be suspended prior to  
22 hearing by Order of the Real Estate Commissioner on evidence satisfactory to the  
23 Commissioner that Respondent has violated provisions of the California Real Estate Law, the  
24 Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to  
25 the restricted license.

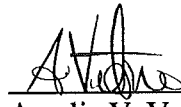
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1                    3. Respondent shall not be eligible to apply for the issuance of an unrestricted  
2 real estate license nor for the removal of any of the conditions, limitations or restrictions of a  
3 restricted license until two (2) years have elapsed from the effective date of this Decision.

4                    4. Respondent shall, within nine months from the effective date of this  
5 Decision, present evidence satisfactory to the Real Estate Commissioner that Respondent has,  
6 since the most recent issuance of an original or renewal real estate license, taken and  
7 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the  
8 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this  
9 condition, the Commissioner may order the suspension of the restricted license until the  
10 Respondent presents such evidence. The Commissioner shall afford Respondent the  
11 opportunity for a hearing pursuant to the Administrative Procedure Act to present such  
12 evidence.

13                    5. Respondent shall notify the Commissioner in writing within 72 hours of any  
14 arrest by sending a certified letter to the Commissioner at Bureau of Real Estate, Post Office  
15 Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the date of Respondent's  
16 arrest, the crime for which Respondent was arrested, and the name and address of the arresting  
17 law enforcement agency. Respondent's failure to timely file written notice shall constitute an  
18 independent violation of the terms of the restricted license and shall be grounds for the  
19 suspension or revocation of that license.

20  
21  
22 DATED: 2-23-15

  
\_\_\_\_\_  
Amelia V. Vetrone  
Counsel for the  
Bureau of Real Estate

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1 \* \* \*

2 I have read the Stipulation and Agreement, and its terms are understood by me  
3 and are agreeable and acceptable to me. I understand that I am waiving rights given to me by  
4 the California Administrative Procedure Act (including but not limited to Sections 11506, 11508,  
5 11509 and 11513 of the Government Code), and I willingly, intelligently and voluntarily waive  
6 those rights, including the right of requiring the Commissioner to prove the allegations in the  
7 Accusation at a hearing at which I would have the right to cross-examine witnesses against me  
8 and to present evidence in defense and mitigation of the charges.

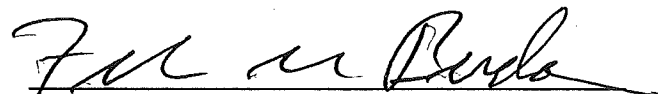
9 Respondent can signify acceptance and approval of the terms and conditions of  
10 this Stipulation and Agreement by faxing a copy of the signature page, as actually signed by  
11 Respondent, to the Bureau at the following telephone/fax number: (213) 576-6917. Respondent  
12 agrees, acknowledges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

16  
17  
18 DATED: 02/12/2015

  
19 STEVEN CHANG  
20 Respondent

21  
22 *I have reviewed the Stipulation and Agreement as to form and content and have*  
23 *advised my client accordingly.*

24  
25 DATED: 2-17-15

  
26 Frank M. Buda  
27 Attorney for Respondent

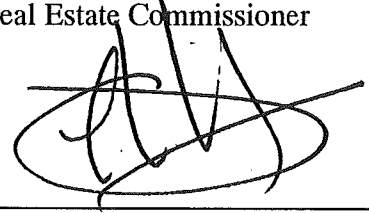
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The foregoing Stipulation and Agreement is hereby adopted as my Decision in  
this matter, and shall become effective at 12 o'clock noon on ~~APR - 1 2015~~

IT IS SO ORDERED MAR 03 2015

Real Estate Commissioner



By: JEFFREY MASON  
Chief Deputy Commissioner