

1 Bureau of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105
4 Telephone: (213) 576-6982
5 (Direct) (213) 576-6904

FILED

FEB 16 2017

BUREAU OF REAL ESTATE

By *Ju Ja*

7 BEFORE THE BUREAU OF REAL ESTATE

8 STATE OF CALIFORNIA

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11 In the Matter of the Accusation of) No. H-40399 LA
12)
12 MORTGAGEQWEST, INC and,) STIPULATION AND AGREEMENT
13 PATRICK ALADADYAN, individually)
13 and as designated officer of)
14 MortgageQwest, Inc,)
14)
15 Respondents.)
15)
16 _____)

17 It is hereby stipulated by and between PATRICK ALADADYAN (hereinafter
18 "Respondent") and the Complainant, acting by and through Judith B. Vasan, Counsel for the
19 Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation
20 filed on September 26, 2016 in this matter:

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

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

4 3. On October 17, 2016, Respondent filed a Notice of Defense pursuant to
5 Section 11506 of the Government Code for the purpose of requesting a hearing on the
6 allegations in the Accusation. Respondent hereby freely and voluntarily withdraws said Notice
7 of Defense. Respondent acknowledges that he understands that by withdrawing said Notice of
8 Defense he will thereby waive his right to require the Commissioner to prove the allegations in
9 the Accusation at a contested hearing held in accordance with the provisions of the APA and
10 that he will waive other rights afforded to him in connection with the hearing such as the right
11 to present evidence in defense of the allegations in the Accusation and the right to cross-
12 examine witnesses.

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

17 5. Respondent understands that by agreeing to this Stipulation and Agreement,
18 Respondent agrees to pay, pursuant to Section 10106 of the California Business and
19 Professions Code ("Code"), the cost of the investigation and enforcement which resulted in the
20 determination that Respondent committed the violations found in the Determination of Issues.
21 The amount of said costs is \$410.60.

22 6. It is understood by the parties that the Real Estate Commissioner may adopt
23 the Stipulation and Agreement as his Decision in this matter, thereby imposing the penalty and
24 sanctions on Respondent's real estate license and license rights as set forth in the below
25 "Order." In the event that the Commissioner in his discretion does not adopt the Stipulation
26 and Agreement, it shall be void and of no effect, and Respondent shall retain the right to a
27 hearing and proceeding on the Accusation under all the provisions of the APA and shall not be

1 bound by any admission or waiver made herein.

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

6 DETERMINATION OF ISSUES

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

10 The conduct of Respondent, in failing to adequately supervise the activities of
11 MortgageQwest, Inc resulting in its suspension with the California Franchise Tax Board in
12 violation of Section 2742(c) of the Code of Regulations, Title 10, Chapter 6, as set forth in the
13 Accusation, is in violation of Section 10159.2(a) of the Code and constitutes grounds for
14 suspension or revocation of Respondent's real estate broker license under the provisions of
15 Sections 10177(d), 10177(g), and/or 10177(h) of the Business and Professions Code.

16 ORDER

17 WHEREFORE, THE FOLLOWING ORDER is hereby made:

18 1. Respondent PATRICK ALADADYAN is publicly reprovod.

19 2. Respondent shall, within nine (9) months from the effective date of this

20 Decision, present evidence satisfactory to the Real Estate Commissioner that Respondent has,
21 since the most recent issuance of an original or renewal real estate license, taken and
22 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of
23 the Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this
24 condition, the Commissioner shall order the suspension of the license until the Respondent
25 presents such evidence. The Commissioner shall afford Respondent the opportunity for a
26 hearing pursuant to the Administrative Procedure Act to present such evidence.

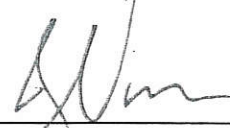
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1 3. Respondent shall, within six (6) months from the effective date of this
2 Decision, take and pass the Professional Responsibility Examination administered by the
3 Bureau including the payment of the appropriate examination fee. If Respondent fails to satisfy
4 this condition, the Commissioner may order suspension of Respondent's license until
5 Respondent passes the examination.

6 4. Respondent shall, within ninety (90) days of the effective date of this
7 Decision, pay the sum of \$410.60 for the Commissioner's reasonable costs of the investigation
8 and enforcement which led to this disciplinary action. Said payment shall be in the form of a
9 cashier's check made payable to the Bureau of Real Estate. The investigative and enforcement
10 costs must be delivered to the Bureau of Real Estate, Flag Section, at P.O. Box 137013,
11 Sacramento, CA 95813-7013, within ninety (90) days of the effective date of this Order.

12 If Respondent fails to satisfy this condition, the Commissioner shall order the
13 suspension of the license until the Respondent presents evidence of payment. The
14 Commissioner shall afford Respondent the opportunity for a hearing pursuant to the
15 Administrative Procedure Act to present such evidence that payment was timely made. The
16 suspension shall remain in effect until payment is made in full or until a decision providing
17 otherwise is adopted following a hearing held pursuant to this condition.

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19 DATED: 1-23-2017

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Judith Vasan, Counsel for Complainant

21 * * *

22 EXECUTION OF THE STIPULATION

23 I have read the Stipulation and Agreement, and its terms are understood by me
24 and are agreeable and acceptable to me. I understand that I am waiving rights given to me by
25 the California Administrative Procedure Act (including, but not limited to Sections 11506,
26 11508, 11509 and 11513 of the Government Code), and I willingly, intelligently and
27 voluntarily waive those rights, including the right of requiring the Commissioner to prove the

1 allegations in the Accusation at a hearing at which I would have the right to cross-examine
2 witnesses against me and to present evidence in defense and mitigation of the charges.

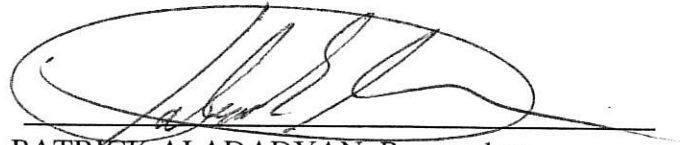
3 Respondent agrees, acknowledges, and understands that by signing this
4 Stipulation and Agreement he is bound by its terms as of the date of such signature and that
5 such agreement is not subject to rescission or amendment at a later date except by a separate
6 Decision and Order of the Commissioner.

7 Respondent can signify acceptance and approval of the terms and conditions of
8 this Stipulation and Agreement by sending a hard copy of the original signed signature page(s)
9 of the Stipulation herein to Judith B. Vasan, Legal Section, Bureau of Real Estate, 320 W.
10 Fourth Street, Suite 350, Los Angeles, California, 90013-1105.

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1 In the event of time constraints before an administrative hearing, Respondent
2 can signify acceptance and approval of the terms and conditions of this Stipulation and
3 Agreement by emailing a scanned copy of the signature page, as actually signed by
4 Respondent, to the Bureau counsel assigned to this case. Respondent agrees, acknowledges
5 and understands that by electronically sending the Bureau a scan of Respondent's actual
6 signature as it appears on the Stipulation and Agreement that receipt of the scan by the Bureau
7 shall be binding on Respondent as if the Bureau had received the original signed Stipulation
8 and agreement.

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10 DATED: 1/30/2017

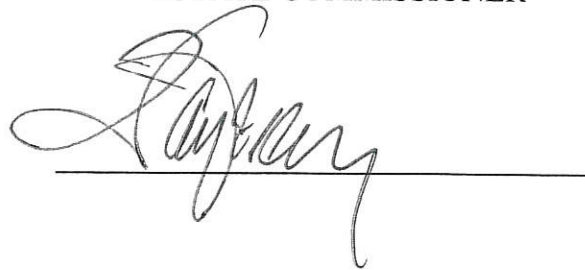

PATRICK ALADADYAN, Respondent

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13 The foregoing Stipulation and Agreement is hereby adopted as my Decision in
14 this matter and shall become effective at 12 o'clock noon on **MAR - 8 2017**.

15 IT IS SO ORDERED 2/10/2017.

16 WAYNE S. BELL
17 REAL ESTATE COMMISSIONER

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