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DEPARTMENT OF REAL ESTATE

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Application of)
MICHAEL BISCH,)
Respondent.)

NO. H-1605 SD

STIPULATION AND WAIVER

I, MICHAEL BISCH, respondent herein,
do hereby affirm that I have applied to the Department of Real
Estate for a real estate salesperson license and that to the best
of my knowledge I have satisfied all of the statutory requirements
for the issuance of the license, including the payment of the
license fee.

I acknowledge that I have received and read the
Statement of Issues and the Statement to Respondent filed by the
Department of Real Estate on June 17, 1988, in
connection with my application for license. I understand that
the Real Estate Commissioner may hold a hearing on this Statement
of Issues for the purpose of requiring further proof of my

1 honesty and truthfulness and to prove other allegations therein,
2 or that he may in his discretion waive the hearing and grant me
3 a restricted real estate salesperson license based upon this
4 Stipulation and Waiver.

5 I hereby admit that the allegations of the Statement
6 of Issues filed against me are true and correct and request that
7 the Real Estate Commissioner in his discretion issue a restricted
8 real estate salesperson license to me under the authority of
9 Section 10156.5 of the Business and Professions Code.

10 I am aware that by signing this Stipulation and Waiver,
11 I am waiving my right to a hearing and the opportunity through
12 a hearing to obtain an unrestricted real estate license at this
13 time if this Stipulation and Waiver is accepted by the Real
14 Estate Commissioner. However, I am not waiving my right to a
15 hearing and to further proceedings to obtain a restricted or
16 unrestricted license if this Stipulation and Waiver is not
17 accepted by the Commissioner.

18 I further understand that the following conditions,
19 limitations and restrictions will attach to a restricted license
20 issued by the Department of Real Estate pursuant hereto:

21 1. The license shall not confer any property right
22 in the privileges to be exercised, and the Real
23 Estate Commissioner may by appropriate order
24 suspend the right to exercise any privileges
25 granted under this restricted license in the
26 event of:

27 a. The conviction of respondent (including a

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plea of nolo contendere) to a crime which bears a significant relation to respondent's fitness or capacity as a real estate licensee; or

b. The receipt of evidence that respondent has violated provisions of the California Real Estate Law, the Subdivided Lands Law, regulations of the Real Estate Commissioner or conditions attaching to this restricted license.

2. Respondent shall not be eligible to apply for the issuance of an unrestricted real estate license nor the removal of any of the conditions, limitations or restrictions attaching to the restricted license until one year has elapsed from the date of issuance of the restricted license to respondent.

3. With the application for license, or with the application for transfer to a new employing broker, respondent shall submit a statement signed by the prospective employing broker on a form approved by the Department of Real Estate wherein the employing broker shall certify as follows:

a. That broker has read the Statement of Issues which is the basis for the issuance of the restricted license; and

b. That broker will carefully review all transaction documents prepared by the restricted licensee and otherwise exercise close

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supervision over the licensee's performance of acts for which a license is required.

4. Respondent shall within eighteen (18) months of the issuance of the restricted license under the provisions of Section 10153.4 of the Business and Professions Code, submit evidence satisfactory to the Commissioner of successful completion, at an accredited institution, of two of the courses listed in Section 10153.2 other than real estate principles, advanced legal aspects of real estate, advanced real estate finance or advanced real estate appraisal. If respondent fails to present satisfactory evidence of successful completion of said courses, the restricted license shall be automatically suspended effective eighteen (18) months after issuance of the restricted license. Said suspension shall not be lifted until respondent has submitted the required evidence of course completion and the Commissioner has given written notice to the respondent of lifting of the suspension.

DATED this 3rd day of October 1988

Michael Bisch
MICHAEL BISCH, Respondent

1 I have read the Statement of Issues filed herein and
2 the foregoing Stipulation and Waiver signed by respondent. I am
3 satisfied that the hearing for the purpose of requiring further
4 proof as to the honesty and truthfulness of respondent need not
5 be called and that it will not be inimical to the public interest
6 to issue a restricted real estate salesperson license to
7 respondent.

8 Therefore, IT IS HEREBY ORDERED that a restricted real
9 estate salesperson license be issued to respondent MICHAEL BISCH
10 if respondent has otherwise fulfilled all of the statutory
11 requirements for licensure. The restricted license shall be
12 limited, conditioned and restricted as specified in the foregoing
13 Stipulation and Waiver.

14 This Order shall become effective on November 16,
15 1988.

16 DATED this 19th day of October, 1988.

17 JAMES A. EDMONDS, JR.
18 Real Estate Commissioner

19
20 By:

John R. Liberator
21 JOHN R. LIBERATOR
22 Chief Deputy Commissioner
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