

1 integrity than an applicant for first time licensure. The proof
2 must be sufficient to overcome the prior adverse judgment on the
3 applicant's character (Tardiff v. State Bar (1980) 27 Cal. 3d
4 395).

5 The Department has developed criteria in Section 2911
6 of Title 10, California Code of Regulations to assist in
7 evaluating the rehabilitation of an applicant for reinstatement
8 of a license. Among the criteria relevant in this proceeding are:

9 (b) Restitution to any person who has suffered
10 monetary losses through "substantially related" acts or omissions
11 of the applicant. Respondent has failed to pay restitution in
12 the amount of \$43,517.81 as of January 8, 2004, to the Real
13 Estate Recovery Account as a result of Respondent's acts in the
14 Buell v. Walsh, San Diego Superior Court. Consequently,
15 Respondent has failed to make full restitution to persons who
16 have suffered monetary losses as a result of Respondent's acts.

17 (j) Discharge of, or bona fide efforts toward
18 discharging, adjudicated debts or monetary obligations to others.
19 Respondent has failed to discharge an adjudicated debt owed to
20 the Real Estate Recovery Account.

21 Given the fact that Respondent has not established that
22 he has complied with Sections 2911(b) and (j) of the Regulations,
23 I am not satisfied that Respondent is sufficiently rehabilitated
24 to receive a real estate broker license.

25 NOW, THEREFORE, IT IS ORDERED that Respondent's
26 petition for reinstatement of Respondent's real estate broker
27 license is denied.

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This Order shall be effective at 12 o'clock noon on
June 1, 2004.

DATED: February 3, 2004

Real Estate Commissioner

By: *John R. Liberator*
JOHN R. LIBERATOR
Chief Deputy Commissioner

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Department of Real Estate
107 South Broadway, Room 8107
Los Angeles, California 90012
(213) 897-3937

NOV 20 1992

DEPARTMENT OF REAL ESTATE
C. Berg

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)	No. H-1880 SD
)	
JOHN JAMES WALSH, dba)	<u>STIPULATION AND</u>
Assistance Real Estate,)	<u>AGREEMENT IN</u>
ERA Walsh & Associates,)	<u>SETTLEMENT AND ORDER</u>
Realty World Walsh & Associates,)	
Walsh & Associates,)	
Assistance Real Estate Network and)	
TIM HALTON WALSH, aka Timothy Walsh,)	
)	
Respondents.)	

It is hereby stipulated by and between JOHN JAMES WALSH, (hereinafter "J. WALSH"), and TIM HALTON WALSH, (hereinafter "T. WALSH"), representing themselves and the Complainant, acting by and through Christopher K.D. Leong, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on May 17, 1991, in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondents at a formal hearing on the Accusation, which hearing was to be held in accordance with the provisions of the

1 Administrative Procedures Act (APA), shall instead and in place
2 thereof be submitted solely on the basis of the provisions of
3 this Stipulation.

4 2. Respondents have received, reviewed and
5 understand the Accusation, the Statement to Respondent, and the
6 Discovery Provisions of the APA filed by the Department of Real
7 Estate in the above-captioned proceeding.

8 3. On June 11, 1991, Respondent T. WALSH, filed his
9 Notice of Defense pursuant to Section 11505 of the Government
10 Code for the purpose of requesting a hearing on the allegations
11 in the Accusation. Respondent T. WALSH, hereby freely and
12 voluntarily withdraws said Notice of Defense. Each respondent
13 acknowledges that he understands that by withdrawing or not
14 filing said Notices of Defense he will thereby waive his right
15 to require the Commissioner to prove the allegations in the
16 Accusation at a contested hearing, held in accordance with the
17 provisions of the APA and that he will waive other rights
18 afforded to him in connection with the hearing such as the right
19 to present evidence in defense of the allegations in the
20 Accusation and the right to cross-examine witnesses.

21 4. Respondents, pursuant to the limitations set
22 forth below, hereby acknowledge that the factual allegations in
23 Paragraphs 1 through 39 of the Accusation filed in this
24 proceeding, are true and correct. The Real Estate Commissioner
25 shall not be required to provide further evidence of such
26 allegations.

27

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

12 6. The Order, or any subsequent Order of the Real
13 Estate Commissioner, made pursuant to this Stipulation shall not
14 constitute an estoppel, merger or bar to any further
15 disciplinary or civil proceedings by the Department of Real
16 Estate with respect to any matters which are not specifically
17 alleged to be causes for accusation in this proceeding.

18 DETERMINATION OF ISSUES

19 By reason of the foregoing stipulations, admissions
20 and waivers and solely for the purpose of settlement of the
21 pending Accusation without a hearing, it is stipulated and
22 agreed that the following determination of issues shall be
23 made:

24 The conduct or omissions of Respondent J. WALSH, as
25 set forth in Paragraphs 1 through 39, of the Accusation
26 constitute violations of Sections 2725, 2726, 2752, 2950(b),

27

1 2950(h), and 2834 of the Regulations and Sections 10137,
2 10176(i), 10177(d), and 10177.5 of the Code.

3 The conduct or omissions of Respondent T. WALSH as set
4 forth in Paragraphs 1 through 16, of the Accusation constitute a
5 violation of Section 10130 of the Code and is cause to suspend
6 or revoke his real estate licenses and license rights under the
7 provisions of Section 10177(d) of the Code.

8 ORDER

9 A. The real estate licenses and license rights of
10 Respondent J. WALSH, under the provisions of Part 1 of Division
11 4 of the Business and Professions Code shall be revoked.

12 B. The real estate licenses and license rights of
13 Respondent T. WALSH, under the provisions of Part 1 of Division
14 4 of the Business and Professions Code shall be suspended for
15 thirty (30) days from the effective date of this Order.

16 C. Ten (10) days of the thirty (30) day suspension of
17 Respondent T. WALSH's license shall be stayed on the condition
18 that Respondent T. WALSH, pursuant to his petition, pays to the
19 Department's Recovery Account \$1,500.00, prior to the effective
20 date of this Order, in accordance with the provisions of
21 Business and Professions Code Section 10175.2.

22 (1) Payment of the aforementioned monetary
23 penalty shall be in the form of a cashier's check or certified
24 check, made payable to the Recovery Account of the Real Estate
25 Fund. Payment must be made prior to the effective date of this
26 Order.

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(2) The Commissioner, in exercising his
discretion under Code Section 10175.2, finds, by adopting this
Order, that it would not be against the public interest to
permit such petitioning of Respondent to pay the aforesaid
monetary penalty.

D. The final twenty (20) days of the thirty (30) day
suspension of Respondent T. WALSH's license shall be stayed on
the condition that no further cause for disciplinary action
against the real estate license and license rights of Respondent
shall occur within one (1) year from the effective date of the
Decision.

If it is determined pursuant to the Administrative
Procedure Act that further cause for disciplinary action against
the real estate license and license rights of respondent has
occurred within one (1) year from the effective date of this
Decision, the stay of the final twenty (20) days of the thirty
(30) day suspension hereby granted, or such portion thereof as
the Real Estate Commissioner shall deem appropriate, shall be
immediately vacated.

If no further cause for disciplinary action against
the real estate license and license rights of Respondent shall
occur within one (1) year from the effective date of this
Decision, the stay hereby granted shall become permanent.

DATED: 11/9/92

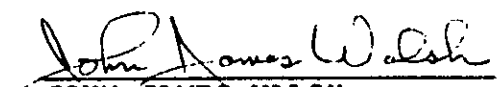
Christopher K.D. Leong
Christopher K.D. Leong
Counsel for Complainant

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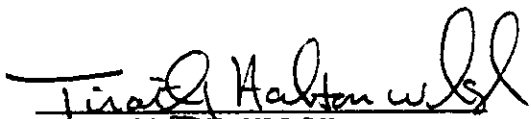
* * *

I have read the Stipulation and Agreement, and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I 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 I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.

DATED: 9/25/92


JOHN JAMES WALSH
Respondent

DATED: 10/26/92



TIM HALTON WALSH
Respondent

* * *

The foregoing Stipulation and Agreement in Settlement and Order is hereby adopted as my Decision and Order and shall become effective at 12 o'clock noon on December 10, 1992.

IT IS SO ORDERED November 17, 1992.

CLARK WALLACE
Real Estate Commissioner


BY: John R. Liberator
Chief Deputy Commissioner

ckdl

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**BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA**

FILED

JUL 23 1992

DEPARTMENT OF REAL ESTATE

BY CBey

In the Matter of the Accusation of

JOHN JAMES WALSH, et al.,

}

Case No. H-1880 SD

OAH No. L-54739

Respondent

NOTICE OF HEARING ON ACCUSATION

To the above named respondent:

You are hereby notified that a hearing will be held before the Department of Real Estate at _____

1350 Front Street, San Diego, California

**on September 21 through September 25, 1992, at the hour of 9:00 a.m.,
or as soon thereafter as the matter can be heard, upon the Accusation served upon you.**

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter. The interpreter must be approved by the Administrative Law Judge conducting the hearing as someone who is proficient in both English and the language in which the witness will testify. You are required to pay the costs of the interpreter unless the Administrative Law Judge directs otherwise.

DEPARTMENT OF REAL ESTATE

By Christopher K.D. Leong
CHRISTOPHER K.D. LEONG, Counsel

Dated: July 23, 1992

cc: John James Walsh
Tim Halton Walsh

✓ Sacto.

OAH

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RE 501 (1/92)

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Christopher K.D. Leong
Department of Real Estate
107 South Broadway, Room 8107
Los Angeles, CA 90012
(213) 620-4790

MAY 17 1991

DEPARTMENT OF REAL ESTATE
C. Leong

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)	NO. H-1880 SD
)	
JOHN JAMES WALSH, dba)	<u>ACCUSATION</u>
Assistance Real Estate,)	
ERA Walsh & Associates,)	
Realty World Walsh & Associates,)	
Walsh & Associates,)	
Assistance Real Estate Network and)	
TIM HALTON WALSH, aka Timothy Walsh,)	
)	
Respondents.)	

The Complainant, J. Chris Graves, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against JOHN JAMES WALSH, dba Assistance Real Estate, ERA Walsh & Associates, Realty World Walsh & Associates, Walsh & Associates, Assistance Real Estate Network, (hereinafter WALSH), and TIM HALTON WALSH, aka Timothy Walsh (hereinafter T. WALSH) (hereinafter sometimes referred to as Respondents) is informed and alleges as follows:

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1.

The Complainant, J. Chris Graves, a Deputy Real Estate Commissioner of the State of California, makes this Accusation against Respondents in his official capacity.

2.

All Sections of Title 10, Chapter 6, California Code of Regulations, are hereinafter referred to as "Regulations".

3.

WALSH is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (hereinafter "the Code").

4.

At all times herein mentioned, WALSH was licensed by the Department of Real Estate of the State of California (hereinafter the Department) as a real estate broker.

5.

T. WALSH was first licensed as a real estate salesperson from August 10, 1984 until the license expired on August 10, 1989. T. WALSH subsequently renewed his application on July 12, 1990.

6.

At all times mentioned herein, in Los Angeles County, California, WALSH and T. WALSH, engaged in the business of, acted in the capacity of, advertised or assumed to act as a real estate broker in the State of California, within the meaning of Sections 10131(a) and

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10131(b) of the Code, wherein WALSH arranged, negotiated, processed, and consummated on behalf of others the sale or leasing of real property for compensation or in expectation of compensation. This included, but was not limited to, the leasing of real property located at 2975 Arnoldson Ave. San Diego (hereinafter Arnoldson Ave. property).

7.

At no time mentioned was Lee Riordan (hereinafter Riordan) licensed by the Department. At all times herein mentioned Riordan acted as the agent and employee of WALSH.

THE BUELL TRANSACTION

8.

On or about June 25, 1988, WALSH, through his unlicensed sales associate, Riordan, entered into a written agreement with Mrs. Ethel C. Buell (hereinafter Buell) to manage the Arnoldson Ave. property belonging to Buell. The terms and conditions included that Riordan rent, lease, operate and manage the Arnoldson Ave. property, deposit funds received in a trust account, render monthly statements and advertise and negotiate leases. WALSH acknowledged this agreement when he, along with Riordan and Buell, opened up a bank account at La Jolla Trust and Savings in Universal City, to be used for this contract, with Buell, Riordan and WALSH as signatories.

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9.

Sometime during July, 1989, Riordan and WALSH negotiated a lease-option between Buell and Dr. Kenneth Coleman. Riordan advised Buell to move so Coleman could take occupancy. At all times during the transaction, Buell believed that Riordan was properly licensed and that her funds were handled in a trust account. From this point on, Buell began to experience difficulty. She had trouble getting money or information on the bank balance from Riordan or WALSH. On various dates Buell called Riordan, who assured her the rental proceeds were accumulating, and represented at one point that there was between ten and fifteen thousand dollars (\$10,000-\$15,000) in her account.

10.

The problems continued until March 1990, when Buell returned to San Diego. She went directly to the bank where she first learned that there was only seventy three dollars (\$73.00) in the account. She confronted WALSH who gave her no information and denied liability as to the dealings of Riordan. In addition, numerous checks were written, which were returned due to insufficient funds in the Payor's account.

11.

Buell obtained copies of checks and bank records directly from the bank. She was able to ascertain that since January 1990, no more funds had been deposited. Buell believes the tenant stopped paying on the lease-option.

1 Prior to that, funds were deposited but Riordan made
2 withdrawals and disbursements for his own benefit, such as,
3 Oceanside Card Club (presumably gambling). Further, many
4 checks were written back to Coleman, some to Riordan, and
5 some to WALSH.

6 12.

7 Buell's situation became more troublesome when
8 Dr. Coleman refused to pay any more on the lease option.
9 He was able to stall the eviction process and stay for nine
10 months at no cost when he filed bankruptcy. The property
11 was deteriorated and damaged when Buell was finally allowed
12 to re-take possession. Between lease-option payment
13 losses, legal cost, and restoring the property, Buell lost
14 approximately \$52,000.00.

15 13.

16 At all times mentioned, WALSH not only was an
17 agent, but he secretly had an interest in the Arnoldson
18 Ave. property as a back-up optionee in a secret agreement
19 signed on July 8, 1989, with Coleman, Riordan and himself.
20 Said interest was never disclosed to Buell.

21 UNLICENSED AGENT

22 14.

23 After August 10, 1988, and before July 12, 1990,
24 T. WALSH was not licensed by the Department. During this
25 period WALSH, employed and compensated T. WALSH, to solicit
26 and negotiate at least one transaction involving the sale
27 of real property as the agent of others. During this

1 period, T. WALSH, acted as the listing agent of Josephine
2 bridge in the sale of real property located at 7638 New
3 Salem, San Diego, California.

4 15.

5 The activities of T. WALSH described above in
6 Paragraph 14, are acts requiring a real estate license as
7 described in Section 10131(a) of the Code. In employing
8 and compensating T. WALSH for said acts when he was not
9 licensed by the Department, WALSH violated Section 10137 of
10 the Code.

11 16.

12 On or about July 15, 1990, the Department
13 completed an Audit of the activities of, WALSH, for the
14 period from January 1, 1990 through June 30, 1990. The
15 results of that audit are set forth in Paragraphs 17
16 through 24.

17 REVIEW OF INSTRUMENTS

18 17.

19 WALSH failed to date and initial all material
20 documents prepared by licensees within five (5) days of
21 preparation. Said omission constitutes a violation of
22 Section 2725 of the Regulations.

23 BROKER-HANDLED ESCROW

24 18.

25 An escrow company was employed by WALSH to
26 perform the escrow functions for the above-stated
27 activities. All of the parties to the transactions were

1 not notified of WALSH's financial interest in the agency
2 holding the escrow, in violation of Section 2950(h) of the
3 Code. Also, WALSH failed to have all parties of the escrow
4 sign all escrow supplements and escrow agreements, in
5 violation of Section 2950(b) of the Code.

6 TRUST FUNDS

7 19.

8 During 1990, in connection with WALSH's real
9 estate business activities, WALSH accepted or received
10 funds in trust (hereinafter trust funds) from or on behalf
11 of property owners and tenants and thereafter made
12 disbursements of such funds. These trust funds were
13 maintained by WALSH in two banks. One bank account was at
14 Escondido National Bank, 613 W. Valley Parkway, Escondido,
15 CA 92025, known as: (1) Assistance Real Estate Network,
16 Escrow Account No. 001-052551 (hereinafter TA#1). The
17 other bank account was at La Jolla Bank & Trust Co., 3813
18 Governor Drive, San Diego, CA 92122, known as: (2) Lee
19 Riordan, Account No. 02418533-06 (hereinafter TA#2).

20 20.

21 In connection with those trust funds described
22 in Paragraph 19, WALSH:

23 (a) failed to maintain records of funds
24 received and forwarded to escrow or title companies not
25 deposited in said accounts, and dates of deposits made in
26 TA#1 were not recorded on the escrow cash receipt records,
27 in violation of Section 2831 of the Regulations.

1 (b) failed to maintain an adequate separate
2 record of funds received and deposited in TA#1, including
3 dates of deposits, in violation of Section 2831.1 of the
4 Regulations.

5 (c) failed to monthly reconcile his control
6 records with the separate records, in violation of Section
7 2831.2 of the Regulations.

8 (d) failed to designate his escrow trust
9 account as a trust account in his name as trustee. In
10 addition, none of the trust funds received and held for
11 Ethel Buell were deposited in his trust account, in
12 violation of Section 2830 of the Regulations.

13 (e) maintained T. WALSH and Sydney Walsh as
14 signatories on the escrow trust account when T. WALSH was
15 not licensed and neither had written authorization from
16 WALSH to sign trust account checks, in violation of Section
17 2834 of the Regulations.

18 LICENSE CERTIFICATES

19 21.

20 WALSH employed real estate salespersons but
21 failed to place the name of the employing broker on the
22 original license certificates of the licensees, in
23 violation of Section 10161.8 of the Code by this omission.

24 FICTITIOUS BUSINESS NAME

25 22.

26 WALSH conducted the above-referenced property
27 management and real estate sales business under the

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fictitious business name of Walsh & Associates, although said fictitious name was not placed on his broker license in violation of Section 2731 of the Regulations.

INSPECTION OF DOCUMENTS

23.

During the audit described hereinabove, the Department auditor requested WALSH to produce, for inspection, certain material documents relating to his real property management business. WALSH violated Section 10148 of the Code when WALSH failed or was unable to produce pursuant to said request documentation relating to his management or his agent's management of the Arnoldson Ave. property on behalf of Ethel C. Buell.

EMPLOYMENT OF SALESPERSONS

24.

During the period covered by the Department audit, WALSH employed approximately thirty (30) persons licensed by the Department as real estate salespersons. However, WALSH failed to have a written broker-salesperson relationship agreement with four (4) of the said salespersons, and five (5) broker-salesperson relationship agreements were between the licensees and his unlicensed dba, "Walsh & Associates", in violation of Section 2726 of the Regulations.

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CIVIL FRAUD JUDGEMENT

25.

On or about April 11, 1991, in the Superior Court of the State of California, County of San Diego, in the civil case entitled Ethel C. Buell vs. John Walsh, et al., No. 631417, a judgment by Default was entered against Respondent, JOHN WALSH, based on grounds of fraud with reference to a transaction for which a real estate license is required. Said judgment is final.

FIRST CAUSE OF ACCUSATION

(Violation by Respondent T. WALSH of Section 10130 of the Code)

26.

As a First Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

27.

T. WALSH violated Section 10130 of the Code by engaging in the activities set forth in Paragraphs 14 through 15, without being licensed as a real estate broker or a real estate salesperson. Said conduct is cause to suspend or revoke the real estate license and license rights of Respondent T. WALSH under Section 10177(d) of the Code.

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SECOND CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Section 10137 of the Code)

28.

As a Second Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

29.

The conduct of Respondent WALSH, in employing and compensating Riordan and T. WALSH for performing acts requiring a real estate license, as described in Paragraphs 8 to 11 and 14 to 15, hereinabove, constitutes a violation of Section 10137 of the Code and is cause to suspend or revoke the real estate license and license rights of Respondent WALSH.

THIRD CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Section 2725 of the Regulations)

30.

As a Third Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

31.

WALSH failed to date and initial all material documents prepared by licensees within five (5) days of preparation. Said omission is cause to suspend or revoke

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the real estate license and license rights of Respondent
WALSH under Section 10177(d) of the Code.

FOURTH CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Sections 2950(b) and (h)
of the Regulations)

32.

As a Fourth Cause of Accusation, Complainant
incorporates by this reference the Preamble and each of the
allegations in Paragraphs 1 through 25, hereinabove.

33.

An escrow company was employed by WALSH to
perform the escrow functions for the above-stated
activities. All of the parties to the transactions were
not notified of WALSH's financial interest in the agency
holding the escrow, in violation of Section 2950(h) of the
Code. Also, WALSH failed to have all parties of the escrow
sign all escrow supplements and escrow agreements,
in violation of Section 2950(b) of the Code. Said
omission is cause to suspend or revoke the real estate
license and license rights of Respondent WALSH under
Section 10177(d) of the Code.

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FIFTH CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Sections 2726 and 2752 of the Regulations and Section 10177(d) of the Code)

34.

As a Fifth Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

35.

The conduct of Respondent WALSH in operating Assistance Real Estate, Realty World Walsh & Associates, Walsh & Associates Assistance Real Estate Network, as described in Paragraph 23, hereinabove, in not signing broker-salesperson agreements with salespersons employed by WALSH, in not timely notifying the Department of such employment, and in entering into five (5) broker-salesperson relationship agreements between licensees and WALSH's unlicensed dba, "Walsh & Associates", as described in Paragraph 23, hereinabove, constitutes a violation of Sections 2726 and 2752, of the Regulations. Said conduct and violations are cause to suspend or revoke the real estate license and license rights of Respondent WALSH under Section 10177(d) of the Code.

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SIXTH CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Sections 2785(a) (11) of the Regulations and 10176(i) of the Code)

36.

As a Sixth Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

37.

The conduct of Respondent WALSH, as described in Paragraph 13, hereinabove, in not disclosing his secret interest in the Arnoldson Ave. property as a back-up optionee, constitutes a violation of Section 2785(a) (11) of the Regulations. Said conduct and violations are cause to suspend or revoke the real estate license and license rights of Respondent WALSH under Section 10176(i) of the Code.

SEVENTH CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Section 10177(d) of the Code)

38.

As a Seventh Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

39.

The conduct of Respondent WALSH, as described in Paragraph 20, hereinabove, in not properly handling trust funds, constitutes a violation of Sections 2831, 2831.1,

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2831.2, 2830 and 2834 of the Regulations. Said conduct and violations are cause to suspend or revoke the real estate license and license rights of Respondent WALSH under Section 10177(d) of the Code.

EIGHTH CAUSE OF ACCUSATION

(Violation by Respondent WALSH of Section 10177.5 of the Code)

38.

As an Eighth Cause of Accusation, Complainant incorporates by this reference the Preamble and each of the allegations in Paragraphs 1 through 25, hereinabove.

39.

The judgment entered against Respondent WALSH in a civil action based on fraud with reference to a transaction for which a real estate license is required, as described in paragraph 25 hereinabove, constitutes cause under Section 10177.5 of the Code for suspension or revocation of the real estate licenses and license rights of Respondent WALSH.

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WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all licenses and license rights of Respondents JOHN JAMES WALSH, individually, and dba Assistance Real Estate, ERA Walsh & Associates, Realty World Walsh & Associates, Walsh & Associates, Assistance Real Estate Network, and TIM HALTON WALSH, aka Timothy Walsh, under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further relief as may be proper under other applicable provisions of law.

Dated at San Diego, California
this 17th day of May, 1991.

J. CHRIS GRAVES

Deputy Real Estate Commissioner

cc: Tim Halton Walsh
John James Walsh
Sacto.
RJM