

1 Department of Real Estate
2 107 South Broadway, Room 8107
3 Los Angeles, California 90012
4 (213) 897-3937

FILED
JUL 31 1996
DEPARTMENT OF REAL ESTATE

By Laura B. Owen

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11 In the Matter of the Accusation of) No. H-2023 SA
12)
12 FIRST COLONIAL MORTGAGE INC., a)
13 a Corporation; CHRISTINE PAVLOU,)
13 individually, and as designated)
14 officer of First Colonial)
14 Mortgage Inc., ANTOINE)
15 COUTSOYANNOPOULOS)
15)
16 Respondents.)

17 STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

18 It is hereby stipulated by and between CHRISTINE
19 PAVLOU, individually, and as former designated officer of First
20 Colonial Mortgage Inc. (hereinafter referred to as Respondent),
21 through her attorney of record, Mason T. Kight, Esquire and the
22 Complainant, acting by and through V. Ahda Sands, Counsel for
23 the Department of Real Estate, as follows, for the purpose of
24 settling and disposing of the Accusation filed on May 11, 1995,
25 in this matter:

26 A. All issues which were to be contested and all
27 evidence which was to be presented by Complainant and

1 Respondent at a formal hearing on the Accusation, which hearing
2 was to be held in accordance with the provisions of the
3 Administrative Procedure Act (APA), shall instead and in place
4 thereof be submitted solely on the basis of the provisions of
5 this Stipulation.

6 B. Respondent has received, read and understands the
7 Statement to Respondent, the Discovery Provisions of the APA
8 and the Accusation filed by the Department of Real Estate in
9 this proceeding.

10 C. Heretofore, Respondent filed a Notice of Defense
11 pursuant to Section 11505 of the Government Code for the
12 purpose of requesting a hearing on the allegations in the
13 Accusation. Respondent hereby freely and voluntarily withdraws
14 said Notice of Defense. Respondent acknowledges that he
15 understands that by withdrawing said Notice of Defense,
16 Respondent will thereby waive Respondent's right to require the
17 Commissioner to prove the allegations in the Accusation at a
18 contested hearing held in accordance with the provisions of the
19 APA and that Respondent will waive other rights afforded to
20 Respondent in connection with the hearing such as the right to
21 present evidence in his defense and the right to cross
22 examination.

23 D. Respondent admits the factual allegations in the
24 Accusation and Stipulates, subject to the limitations set
25 forth below, that the Real Estate Commissioner shall not be
26 required to provide further evidence of such allegations.
27

1 Professions Code and Section 2725 Chapter 6, Title 10,
2 California Code of Regulations, and is grounds for the
3 suspension or revocation of the real estate license and license
4 rights of Respondent under the provisions of Sections 10137 and
5 10177(h) of the Business and Professions Code.

6 III

7 ORDER

8 WHEREFORE, THE FOLLOWING ORDER is hereby made:

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

22 1. The restricted license issued to Respondent
23 CHRISTINE PAVLOU may be suspended prior to hearing by Order of
24 the Real Estate Commissioner in the event of Respondent's
25 conviction or plea of nolo contendere to a crime which is
26 substantially related to Respondent's fitness or capacity as a
27 real estate licensee.

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

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

13 4. Respondent CHRISTINE PAVLOU shall, within nine
14 months form the effective date of this Decision, present
15 evidence satisfactory to the Real Estate Commissioner that
16 Respondent has, since the most recent issuance of an original
17 or renewal real estate license, taken and successfully
18 completed the continuing education requirement of Article 2.5
19 of Chapter 3 of the Real Estate Law for renewal of a real
20 estate license. If Respondent fails to satisfy this condition,
21 the Commissioner may order the suspension of the restricted
22 license until the Respondent presents such evidence. The
23 Commissioner shall afford Respondent the opportunity for a
24 hearing pursuant to the Administrative Procedure Act to
25 present such evidence.
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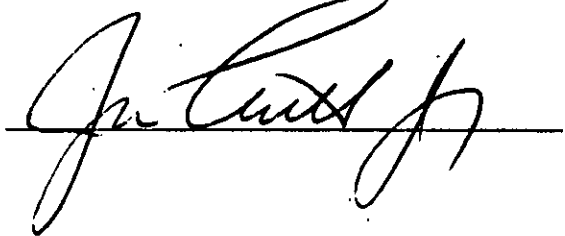
DECISION

The foregoing Stipulation and Agreement in Settlement and Order is hereby adopted as the Decision and Order of the Real Estate Commissioner in the above-entitled matter as to Respondent CHRISTINE PAVLOU.

This Decision shall become effective at 12 o'clock noon on August 20, 1996.

IT IS SO ORDERED 7/25/96

JIM ANTT, JR.
Real Estate Commissioner



1 Department of Real Estate
2 107 South Broadway, Room 8107
3 Los Angeles, California 90012
4 (213) 897-3937

FILED
JUL 31 1996
DEPARTMENT OF REAL ESTATE

By Jan B. Crow

8 DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * * *

11 In the Matter of the Accusation of) No. H-2023 SA
12 FIRST COLONIAL MORTGAGE INC.,)
13 a Corporation and ANTOINE)
14 COUTSOYANNOPOULOS)
15 Respondents.)

16 STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

17 It is hereby stipulated by and between FIRST COLONIAL
18 MORTGAGE INC., and ANTOINE COUTSOYANNOPOULOS (hereinafter
19 referred to as Respondents) acting by and through their
20 attorney Michael R. Pfeifer and the Complainant, acting by and
21 through V. Ahda Sands, Counsel for the Department of Real
22 Estate, as follows, for the purpose of settling and disposing
23 of the Accusation filed on May 11, 1995, in this matter:

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

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

4 B. Respondents have received, read and understand
5 the Statement to Respondent, the Discovery Provisions of the
6 APA and the Accusation filed by the Department of Real Estate
7 in this proceeding.

8 C. Heretofore, Respondents filed a Notices of
9 Defense pursuant to Section 11505 of the Government Code for
10 the purpose of requesting a hearing on the allegations in the
11 Accusation. Respondents hereby freely and voluntarily withdraw
12 said Notices of Defense. Respondents acknowledge that they
13 understand that by withdrawing said Notices of Defense,
14 Respondents will thereby waive Respondents' right to require
15 the Commissioner to prove the allegations in the Accusation at
16 a contested hearing held in accordance with the provisions of
17 the APA and that Respondents will waive other rights afforded
18 to Respondents in connection with the hearing such as the right
19 to present evidence in their defense and the right to cross
20 examination.

21 D. Respondents admit the factual allegations in the
22 Accusation and Stipulate, subject to the limitations set forth
23 below, that the Real Estate Commissioner shall not be required
24 to provide further evidence of such allegations.

25 E. It is understood by the parties that the Real
26 Estate Commissioner may adopt the Stipulation and Agreement in
27 Settlement and Order as his decision in this matter hereby

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

10 F. The Order or any subsequent Order of the Real
11 Estate Commissioner made pursuant to this Stipulation shall not
12 constitute an estoppel, merger or bar to any further
13 administrative or civil proceedings by the Department of Real
14 Estate with respect to any matters which were not specifically
15 alleged to be causes for Accusation in this proceeding.

16 II

17 DETERMINATION OF ISSUES

18 By reason of the foregoing stipulations, admissions and
19 waivers and solely for the purpose of settlement of the pending
20 Accusation without a hearing, it is stipulated and agreed that
21 the following Determination of Issues be made:

22 I

23 The conduct of Respondent, FIRST COLONIAL MORTGAGE
24 INC., a corporation, as described in the Accusation is in
25 violation of Section 10137 of the Business and Professions Code
26

27 and is grounds for the

1 suspension or revocation of the real estate licenses and
2 license rights of Respondent under the provisions of Section
3 10137 of the Business and Professions Code.

4 The conduct of Respondent ANTOINE COUTSOYANNOPOULOS.,
5 as described in the Accusation is in violation of Section 10130
6 cited in the Accusation, and is grounds for the suspension or
7 revocation of the real estate license and license rights of
8 Respondent under the provisions of Sections 10177(d) of the
9 Business and Professions Code.

10 III

11 ORDER

12 WHEREFORE, THE FOLLOWING ORDER is hereby made:

13 All licenses and licensing rights of respondents
14 FIRST COLONIAL MORTGAGE INC. and ANTOINE COUTSOYANNOPOULOS
15 under the Real Estate Law are revoked; provided, however, a
16 restricted real estate corporate broker license shall be issued
17 to FIRST COLONIAL MORTGAGE INC. and a restricted real estate
18 salesperson license shall be issued to ANTOINE
19 COUTSOYANNOPOULOS pursuant to Section 10156.5 of the Business
20 and Professions Code if Respondents make application therefor
21 and pay to the Department of Real Estate the appropriate fee
22 for the restricted license within 90 days from the effective
23 date of this Decision. The restricted licenses issued to
24 Respondents shall be subject to all of the provisions of
25 Section 10156.7 of the Business and Professions Code and to the
26 following limitations, conditions and restrictions imposed
27

1 under the authority of Section 10156.6 of that Code and the
2 following conditions:

3 1. The restricted license issued to Respondent
4 ANTOINE COUTSOYANNOPOULOS may be suspended prior to hearing by
5 Order of the Real Estate Commissioner in the event of
6 Respondent's conviction or plea of nolo contendere to a crime
7 which is substantially related to Respondent's fitness or
8 capacity as a real estate licensee.

9 2. The restricted license issued to Respondent
10 ANTOINE COUTSOYANNOPOULOS may be suspended prior to hearing by
11 Order of the Real Estate Commissioner on evidence satisfactory
12 to the Commissioner that Respondent has violated provisions of
13 the California Real Estate Law, the Subdivided Lands Law,
14 Regulations of the Real Estate Commissioner or conditions
15 attaching to the restricted license.

16 3. Respondents ANTOINE COUTSOYANNOPOULOS and FIRST
17 COLONIAL MORTGAGE INC. shall not be eligible to apply for the
18 issuance of an unrestricted real estate license nor for the
19 removal of any of the conditions, limitations or restrictions
20 of a restricted license until one year has elapsed from the
21 effective date of this Decision.

22 4. Respondent shall submit with any application for
23 license under an employing broker, or any application for
24 transfer to a new employing broker, a statement signed by the
25 prospective employing real estate broker on a form approved by
26 the Department of Real Estate which shall certify:
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(a) That the employing broker has read the Decision of the Commissioner which granted the right to a restricted license; and

(b) That the employing broker will exercise close supervision over the performance by the restricted licensee relating to activities for which a real estate license is required.

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

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IV

EXECUTION OF STIPULATION

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

FIRST COLONIAL MORTGAGE INC.

DATED:

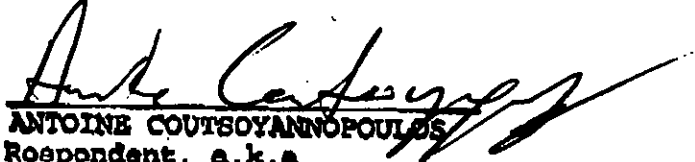
3/21/96

By 

Designated Officer

DATED:

3/21/96


ANTOINE COUTSOYANNOPOULOS
Respondent, a.k.a
ANTOINE COUTSOYANNOPOULOS

DATED:

3/25/96


MICHAEL R. PFEIFER, Esquire
Attorney for Respondents

DATED:

5/14/96


V. Aida Sands, Counsel
Department of Real Estate

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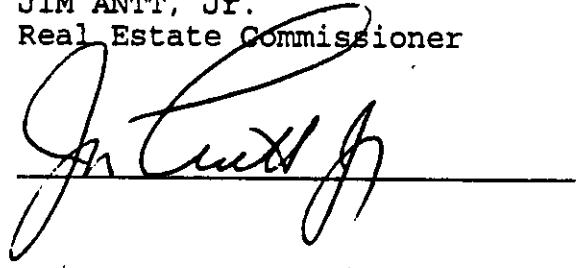
DECISION

1. The foregoing Stipulation and Agreement in Settlement
and Order is hereby adopted as the Decision and Order of
the Real Estate Commissioner in the above-entitled matter as
to Respondents FIRST COLONIAL MORTGAGE INC. and ANTOINE
COUTSOYANNOPOULOS.

This Decision shall become effective at 12 o'clock
noon on August 20, 1996.

IT IS SO ORDERED 7/25/96

JIM ANTT, Jr.
Real Estate Commissioner



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slay*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

JUL 21 1995
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of) Case No. H-2023 SA
FIRST COLONIAL MORTGAGE, INC. et al.,) OAH No. L-9506160
Respondents.)

By Jaura B. Orone

NOTICE OF HEARING ON ACCUSATION

To the above-named Respondent(s):

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 314 West First Street, Los Angeles, California, on MARCH 26 & 27, 1996 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.

Dated: July 21, 1995

DEPARTMENT OF REAL ESTATE

By: V. Ahda Sands
V. AHDA SANDS, Counsel

cc: First Colonial Mortgage, Inc.
Christine Pavlou
Antoine Coutsoyannopoulos
Michael R. Pfeifer, Esq.
Mason T., Kight, Esq.
Sacto.
OAH

*Suits
Jury*

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

FILED
MAY 11 1995
DEPARTMENT OF REAL ESTATE

By Laura B. Deane

DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)
FIRST COLONIAL MORTGAGE INC., a)
Corporation, and CHRISTINE)
PAVLOU, individually, and as)
designated officer of)
First Colonial Mortgage Inc.,)
ANTOINE COUTSOYANNOPOULOS)
Respondents.)

NO. H-2023 SA
ACCUSATION

Complainant, Thomas Mc Crady, a Deputy Real Estate
Commissioner of the State of California, as and for cause of
Accusation against FIRST COLONIAL MORTGAGE INC., a Corporation,
and CHRISTINE PAVLOU, individually, and as designated officer of
First Colonial Mortgage Inc., ANTOINE COUTSOYANNOPOULOS (herein
"Respondents") alleges as follows:

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The term "the Regulations" as used herein refers to
provisions of Chapter 6, Title 10, California Code of
Regulations.

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The Complainant, Thomas Mc Crady, a Deputy Real Estate Commissioner of the State of California, makes this Accusation against Respondents in his official capacity.

3

Respondents are presently licensed and/or have license rights under the Real Estate Law, Part 1 of Division 4 of the Business and Professions Code (herein "the Code").

4

At all times mentioned herein, Respondent FIRST COLONIAL MORTGAGE INC. (herein "FCM"), a corporation, was and now is licensed by the Department of Real Estate of the State of California (herein "the Department") as a corporate real estate broker.

5

At all times mentioned herein FCM was and now is licensed as a corporate real estate broker by and through CHRISTINE PAVLOU (herein "PAVLOU") as the officer and broker responsible pursuant to the provisions of Section 10159.2(a) of the Code for supervising the activities requiring a real estate license conducted on behalf of FCM by FCM's officers and employees.

6

Respondent ANTOINE COUTSOYANNOPOULOS (hereinafter ANTOINE) was first licensed by the Department as an individual real estate salesperson on April 27, 1994.

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All further references herein to "Respondents" include the parties identified in Paragraphs 4, 5, and 6, above, and also include the officers, directors, employees, agents and real estate licensees employed by or associated with said parties and who at all times herein mentioned were engaged in the furtherance of the business or operations of said parties and who were acting within the course and scope of their authority and employment.

At all times herein mentioned, Respondents engaged in the business of, acted in the capacity of, advertised or assumed to act as real estate brokers for others in the State of California within the meaning of Section 10131(d) of the Code, including the operation and conduct of mortgage loan activities with the public wherein, on behalf of others and for compensation or in expectation of compensation, Respondents solicited lenders and borrowers for loans secured directly or collaterally by a lien on real property; arranged, negotiated, processed, and consummated said loans.

FIRST CAUSE OF ACCUSATION

EMPLOYING UNLICENSED PERSON

From on or about April 1, 1987, through April 26, 1994, in the course of the activities described in Paragraph 8, above, Respondents FCM and PAVLOU employed and compensated ANTOINE, a person then not licensed by the Department and known to Respondents not to be licensed by the Department, to perform acts

1 requiring a real estate license for and in the name of FCM,
2 including but not limited to soliciting borrowers for
3 applications for loans to be secured directly by liens on real
4 property.

5 10

6 In employing ANTOINE, as described in Paragraph 9,
7 above, Respondents FCM, and PAVLOU violated Section 10137 of the
8 Code. Each said violation separately constitutes cause for
9 suspension or revocation of all real estate licenses and license
10 rights of Respondents FCM and ANTOINE pursuant to the provisions
11 of Section 10137 of the Code.

12 SECOND CAUSE OF ACCUSATION

13 FAILURE TO REVIEW DOCUMENTS

14 11

15 PAVLOU failed to review and initial instruments
16 prepared or signed by real estate salespersons employed by
17 Respondent in connection with transactions for which a real
18 estate license is required, which instruments may have a material
19 effect upon the rights or obligations of a party to the
20 transaction, in violation Section 2725 of the Regulations.

21 THIRD CAUSE OF ACCUSATION

22 LACK OF SUPERVISION

23 12

24 The conduct, acts and omissions of Respondents FCM, as
25 described in Paragraphs 10 and 11, above, independently and
26 collectively constitute failure on the part of PAVLOU, as officer
27 designated by a corporate broker licensee to exercise the

1 reasonable supervision and control over the licensed activities
2 of FCM, required by Section 10159 of the Code and is cause for
3 the suspension or revocation of all real estate licenses and
4 license rights of PAVLOU pursuant to the provisions of Section
5 10177(h) of the Code.

6 FOURTH CAUSE OF ACCUSATION

7 UNLICENSED ACTIVITY BY ANTOINE COUTSOYANNOPOULOS

8 13

9 In the course of the activities described in Paragraph
10 8, above, Respondent ANTOINE (hereinafter ANTOINE) was
11 unlicensed. ANTOINE did not become licensed until April 27,
12 1994. However, prior to this period ANTOINE was employed by and
13 compensated by FCM for performing acts requiring a real estate
14 license for and in the name of FCM including but not limited to:
15 negotiating a loan on the following real properties:

16	<u>LOCATION</u>	<u>OWNERS</u>	<u>DATE</u>
17	1533 San Juan Drive, Brea CA 92621	Eleni Gatsios	10/8/93
18	16171 Mt. Harkness, Fountain Valley, CA 92708	Linda J. Bintliff	
19	2844 Ronsevel Terrace Laguna Beach, CA 92651	Konstantinidis	4/1/93
20			
21	9855 Mattlock Ave Downey, CA 90241	Georgakopolus	4/12/93
22			
23	2528 Via Olivera Palos Verdes Estates, CA 90274	Andrews	4/14/93
24			
25	13042 Rosalind Drive Santa Ana, CA 92705	Lee	5/20/93

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1 All of these transactions were completed by ANTOINE, before
2 ANTOINE was licensed. These activities by ANTOINE are in
3 violation of Section 10130 of the Code. Each said violation
4 constitutes cause for suspension or revocation of all real estate
5 licenses and license rights of Respondent ANTOINE pursuant to the
6 provisions of Section 10177(d) of the Code.

7 WHEREFORE, Complainant prays that a hearing be
8 conducted on the allegations of this Accusation and that upon
9 proof thereof a decision be rendered imposing disciplinary action
10 against all licenses and license rights of Respondents under the
11 Real Estate Law (Part 1 of Division 4 of the Business and
12 Professions Code) and for such other and further relief as may be
13 proper under other applicable provisions of law.

14 Dated at Santa Ana, California
15 this 11th day of May, 1995.

16
17 THOMAS McCRADY
Deputy Real Estate Commissioner

18 cc: First Colonial Mortgage Inc.
19 Christine Pavlou
20 Antoine Coutsoyannopoulos
21 Sacto.
DKB
22 OAH
23 VAS
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