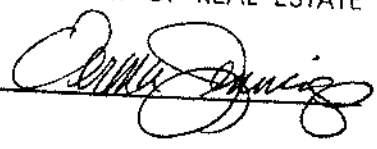


1 Department of Real Estate
2 107 South Broadway, Room 8107
3 Los Angeles, California 90012
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5 (213) 897-3937
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FILED
APR 18 1995
DEPARTMENT OF REAL ESTATE
By 

10 DEPARTMENT OF REAL ESTATE
11 STATE OF CALIFORNIA

12 * * * *

13 In the Matter of the Accusation of)
14 CDS MANAGEMENT COMPANY, INC.;) No. H-2097 SD
15 PROSTAR MANAGEMENT COMPANY,)
16 a corporation; KIM RENEE ANDERSON,)
17 individually and as)
18 designated officer of)
19 CDS Management Company, Inc., and)
20 Prostar Management Company;)
21 and, DEBRA FANNING,)
22 individually and as)
23 designated officer of)
24 Prostar Management Company,)
25)
26) STIPULATION AND
27) AGREEMENT IN
) SETTLEMENT AND ORDER
)
)
) Respondents.)
)

23 It is hereby stipulated by and between CDS MANAGEMENT
24 COMPANY, INC., PROSTAR MANAGEMENT COMPANY, a corporation, KIM
25 RENEE ANDERSON, individually and as designated officer of CDS
26 Management Company, Inc., and Prostar Management Company and DEBRA
27 FANNING, individually and as designated officer of Prostar

1 Management Company; (sometimes referred to as respondents) and the
2 Complainant, acting by and through Elliott Mac Lennan, Counsel for
3 the Department of Real Estate, as follows for the purpose of
4 settling and disposing of the Accusation filed on April 28, 1994
5 in this matter:

6 1. All issues which were to be contested and all
7 evidence which was to be presented by Complainant and respondents
8 at a formal hearing on the Accusation, which hearing was to be
9 held in accordance with the provisions of the Administrative
10 Procedure Act (APA), shall instead and in place thereof be
11 submitted solely on the basis of the provisions of this
12 Stipulation.

13 2. Respondents have received, read and understood the
14 Statement to Respondent, the Discovery Provisions of the APA and
15 the Accusation filed by the Department of Real Estate in this
16 proceeding.

17 3. Respondents filed a Notice of Defense pursuant to
18 Section 11505 of the Government Code for the purpose of requesting
19 a hearing on the allegations in the Accusation. Respondents
20 hereby freely and voluntarily withdraw said Notice of Defense.
21 Respondents acknowledge that they understand that by withdrawing
22 said Notice of Defense they thereby waive their right to require
23 the Commissioner to prove the allegations in the Accusation at a
24 contested hearing held in accordance with the provisions of the
25 APA and that they will waive other rights afforded to them in
26 connection with the hearing such as the right to present evidence
27

1 in defense of the allegations in the Accusation and the right to
2 cross-examine witnesses.

3 4. This Stipulation is based on the factual allegations
4 contained in the Accusation. In the interest of expedience and
5 economy, respondents choose not to contest these allegations, but
6 to remain silent and understand that, as a result thereof, these
7 factual allegations, without being admitted or denied, will serve
8 as a prima facie basis for the disciplinary action stipulated to
9 herein. The Real Estate Commissioner shall not be required to
10 provide further evidence to prove said factual allegations.

11 5. This Stipulation is based on respondents' decision
12 not to contest the allegations set forth in the Accusation as a
13 result of the agreement negotiated between the parties. It is
14 expressly limited to this proceeding and any further proceeding
15 initiated by or brought before the Department of Real Estate based
16 upon the facts and circumstances alleged in the Accusation, and
17 made for the sole purpose of reaching an agreed disposition of
18 this proceeding. The decision of respondents not to contest the
19 factual statements alleged, and as contained in the stipulated
20 Order, is made solely for the purpose of effectuating this
21 Stipulation. It is the intent and understanding of the parties
22 that this Stipulation shall not be binding or admissible against
23 respondents in any actions against respondents by third parties.

24 6. It is understood by the parties that the Real Estate
25 Commissioner may adopt the Stipulation as his decision in this
26 matter thereby imposing the penalty and sanctions on respondents'
27 real estate licenses and license rights as set forth in the

1 "Order" hereinbelow. In the event that the Commissioner in his
2 discretion does not adopt the Stipulation, it shall be void and of
3 no effect, and respondents shall retain the right to a hearing and
4 proceeding on the Accusation under the provisions of the APA and
5 shall not be bound by any admission or waiver made herein.

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

12 DETERMINATION OF ISSUES

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

17 I

18 The acts or omissions of respondent CDS MANAGEMENT
19 COMPANY, INC., a corporation, as described in Paragraph 4, above,
20 are in violation of Sections 10145, 10148 and 10161.8 of the
21 Business and Professions Code and are a basis for the suspension
22 or revocation of its license and license rights pursuant to
23 Section 10177(d) of the Business and Professions Code (Code). Per
24 Section 10103 of the Code the Real Estate Commissioner retains
25 jurisdiction over the expired license and license rights of CDS
26 MANAGEMENT COMPANY, INC.

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II

The acts or omissions of respondent PROSTAR MANAGEMENT COMPANY, a corporation, as described in Paragraph 4, above, are in violation of Sections 10145, 10148 and 10161.8 of the Business and Professions Code and are a basis for the suspension or revocation of its license and license rights pursuant to Section 10177(d) of the Code.

III

The acts or omissions of respondents KIM RENEE ANDERSON, individually and as designated officer of CDS Management Company, Inc., and Prostar Management Company and DEBRA FANNING, individually and as designated officer of Prostar Management Company as described in Paragraph 4, above, are in violation of Sections 10145, 10148 and 10161.8 of the Business and Professions Code and are a basis for the suspension or revocation of their licenses and license rights pursuant to Sections 10177(d), 10177(g) and 10177(h) of the Code.

ORDER

WHEREFORE THE FOLLOWING ORDER IS MADE PURSUANT TO THE WRITTEN STIPULATION OF THE PARTIES:

I

CDS MANAGEMENT COMPANY INC., is granted the right to apply for a corporate real estate broker license which shall be issued to respondent upon the terms and conditions of paragraph II below if said respondent applies for said license before the effective date of the Order.

1
 2 1. All licenses and licensing rights of respondents CDS
 3 MANAGEMENT COMPANY, INC., PROSTAR MANAGEMENT COMPANY, INC., KIM
 4 RENEE ANDERSON and DEBRA FANNING under the Real Estate Law are
 5 suspended for a period of sixty days (60) days from the effective
 6 date of this Order; provided however, that thirty (30) days of
 7 said suspensions shall be stayed upon the terms and conditions of
 8 this paragraph:

9 (a) Respondents each pay a monetary penalty pursuant to
 10 Section 10175.2 of the Business and Professions Code at the
 11 rate of \$83.33 for each day of said suspension stayed for a
 12 total monetary penalty of \$2,500 each for a total of \$10,000;

13 (b) Said payment shall be in the form of a cashier's
 14 check or certified check made payable to the
 15 Recovery Account of the Real Estate Fund. Said
 16 check(s) must be delivered to the Department prior
 17 to the effective date of the Order in this matter;

18 (c) If respondents fail to pay the monetary penalty in
 19 accordance with the terms of this paragraph or this
 20 Order, the Commissioner may, without a hearing,
 21 order the immediate execution of all or any part of
 22 the sixty (60) day stayed suspension, in which
 23 event respondents shall not be entitled to any
 24 repayment nor credit, prorated or otherwise, for
 25 money paid to the Department under the terms of
 26 this Order.

1 2. Thirty (30) days of the sixty (60) day suspension
2 provided in paragraph "II" shall be stayed for two (2) years upon
3 the following terms and conditions:

- 4 (a) Respondents shall obey all laws, rules and
5 regulations governing the rights, duties and
6 responsibilities of real estate licensees in the
7 State of California;
- 8 (b) That no final subsequent determination be made,
9 after hearing or upon stipulation, that cause for
10 disciplinary action occurred within two (2) years
11 of the effective date of this Order;
- 12 (c) That respondents pay, within 45 days from receipt
13 of the invoice referred to in paragraph "3" below,
14 the Commissioner's reasonable costs for an audit;
- 15 (d) If respondents (1) pay the monetary penalty as
16 provided for herein, and (2) pay, within 45 days
17 from receipt of the invoice referred to in
18 paragraph "3" below, the Commissioner's reasonable
19 cost for an audit, and (3) if no further cause for
20 disciplinary action against the real estate
21 licenses of respondents occurs within two (2) years
22 from the effective date of this Order, the thirty
23 (30) day stay granted pursuant to this paragraph
24 shall become permanent.

25 3. Respondents shall pay, pursuant to Section 10148 of
26 the Business and Professions Code, the Commissioner's reasonable
27 cost for an audit to determine if respondents have corrected the

1 trust fund violations found in Paragraph I and II of the
2 Determination of Issues. In calculating the amount of the
3 Commissioner's reasonable costs, the Commissioner may use the
4 estimated average hourly salary for all persons performing audits
5 of real estate brokers, and shall include an allocation for travel
6 costs, including mileage, time to and from the auditor's place of
7 work, and per diem. The Commissioner's reasonable costs shall in
8 no event exceed \$10,000 in total for both the CDS MANAGEMENT
9 COMPANY INC., and the PROSTAR MANAGEMENT COMPANY, INC., reaudit.

10 (a) Respondents shall pay such cost within 45 days of
11 receipt of an invoice from the Commissioner
12 detailing the activities performed during the audit
13 and the amount of time spent performing those
14 activities;

15 (b) Notwithstanding the provisions of paragraphs "1"
16 and "2" herein, if respondents fail to pay, within
17 45 days from receipt of the invoice specified
18 above, the Commissioner's reasonable costs for an
19 audit to determine if respondents have corrected
20 the violations found in Paragraph I and II of the
21 Determination of Issues, the Commissioner may order
22 the indefinite suspension of respondent's real
23 estate licenses and license rights. The suspension
24 shall remain in effect until payment is made in
25 full, or until respondents enters into an agreement
26 satisfactory to the Commissioner to provide for
27 such payment. The Commissioner may impose further

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reasonable disciplinary terms and conditions upon
respondents' real estate license and license rights
as part of any such agreement.

DATED: January 25, 1995

Elliott Mac Lennan
ELLIOTT MAC LENNAN
Counsel for Complainant

* * * *

We have read the Stipulation and Agreement in Settlement
and Order and its terms are understood by us and are agreeable and
acceptable to us. 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 allegations 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 the charges.

DATED: 2/26/95

Kim Renee Anderson
CDS MANAGEMENT COMPANY, INC.
Respondent
BY: KIM RENEE ANDERSON, D.O.

DATED: 3/1, 1995

Debra Fanning
PROSTAR MANAGEMENT COMPANY, INC.
Respondent
BY: DEBRA FANNING, D.O.

DATED: 2/26/95

Kim Renee Anderson
KIM RENEE ANDERSON,
Respondent

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DATED: 3/1/95

Debra Fanning
DEBRA FANNING,
Respondent

DATED: 3/7/95

Robert M. McLeod
ROBERT M. MCLEOD,
Attorney for respondents

* * * *

The foregoing Stipulation and Agreement for
Settlement and Order is hereby adopted by the Commissioner and
shall become effective at 12 o' clock noon on May 9,
1995.

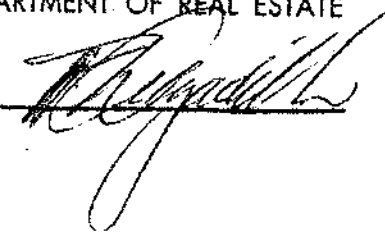
DATED: March 24, 1995.

JOHN R. LIBERATOR
Interim Commissioner

John R. Liberator

1 Elliott Mac Lennan, Counsel
2 Department of Real Estate
3 107 South Broadway, Room 8107
4 Los Angeles, California, 90012
5 Telephone (213) 897-3194

FILED
APR 28 1994
DEPARTMENT OF REAL ESTATE

By 

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

11 In the Matter of the Accusation of)
12)
13 CDS MANAGEMENT COMPANY, INC;)
14 PROSTAR MANAGEMENT COMPANY;)
15 a corporation,)
16 and KIM RENEE ANDERSON,)
17 individually and as)
18 designated officer of)
19 CDS Management Company, Inc.,)
20 and Prostar Management Company;))
21 and, DEBRA FANNING,)
22 individually and as)
23 designated officer of)
24 Prostar Management Company,)
25)
26 Respondents.)
27)

No. H- 2097 SD

A C C U S A T I O N

21 The Complainant, J. Chris Graves, a Deputy Real Estate
22 Commissioner of the State of California, for cause of Accusation
23 against CDS MANAGEMENT COMPANY, INC; PROSTAR MANAGEMENT COMPANY, a
24 corporation; and KIM RENEE ANDERSON, individually and as
25 designated officer of CDS Management Company, Inc., and Prostar
26 Management Company, a corporation; and, DEBRA FANNING,
27

1 individually and as designated officer of Prostar Management
2 Company, is informed and alleges in his official capacity as
3 follows:

4 I

5 CDS MANAGEMENT COMPANY, INC; PROSTAR MANAGEMENT COMPANY;
6 and KIM RENEE ANDERSON, individually and as designated officer of
7 CDS Management Company, Inc., and Prostar Management Company,
8 and, DEBRA FANNING, individually and as designated officer of
9 Prostar Management Company, sometimes collectively referred to as
10 respondents, are presently licensed and/or have license rights
11 under the Real Estate Law (Part 1 of Division 4 of the California
12 Business and Professions Code).

13 II

14 All references to the "Code" are to the California
15 Business and Professions Code and all references to "Regulations"
16 are to Chapter 6, Title 10, California Code of Regulations.

17 III

18 At all mentioned times, CDS MANAGEMENT COMPANY, INC.,
19 (CDS) was licensed by the Department of Real Estate of the State
20 of California (Department) as a corporate real estate broker by
21 and through KIM RENEE ANDERSON as designated officer from February
22 28, 1988 until February 26, 1992, the date of CDS' license
23 expiration.

24 IV

25 At all mentioned times, PROSTAR MANAGEMENT COMPANY, a
26 corporation, (PMC) was licensed by the Department of Real Estate
27 of the State of California (Department) as a corporate real estate

1 broker by and through KIM RENEE ANDERSON and DEBRA FANNING as
2 designated officer. KIM RENEE ANDERSON was the designated officer
3 from October 28, 1991 until March 10, 1992. DEBRA FANNING has
4 been the designated officer since March 10, 1992 to the present.
5 On October 28, 1991, the date of PMC's license commencement with
6 the Department of Real Estate, PMC purchased CDS.

7 V

8 At all mentioned times, KIM RENEE ANDERSON (ANDERSON) as
9 licensed by the Department as designated officer of CDS and PMC to
10 qualify them and to act for them as a real estate broker and, as
11 provided by Section 10159.2 of the Code, was responsible for the
12 supervision and control of the activities conducted on their
13 behalf by their officers, managers and employees as necessary to
14 secure full compliance with the provisions of the Real Estate Law
15 including the supervision of the salespeople licensed to the
16 corporation in the performance of acts for which a real estate
17 license is required by Section 10159.2 of the Code.

18 VI

19 At all mentioned times, DEBRA FANNING (FANNING) as
20 licensed by the Department as designated officer of PMC to qualify
21 PMC and to act for it as a real estate broker and, as provided by
22 Section 10159.2 of the Code, was responsible for the supervision
23 and control of the activities conducted on its behalf by its
24 officers, managers and employees as necessary to secure full
25 compliance with the provisions of the Real Estate Law including
26 the supervision of the salespeople licensed to the corporation in
27 the performance of acts for which a real estate license is

1 required by Section 10159.2 of the Code. FANNING has been the
2 designated officer since March 10, 1992 to the present.

3 VII

4 Whenever reference is made in an allegation in the
5 accusation to an act or omission of CDS or PMC, such allegation
6 shall be deemed to mean that the officers, directors, managers,
7 employees, agents and real estate licensees employed by or
8 associated with them, including ANDERSON and FANNING respectively,
9 committed such act or omission while engaged in the furtherance of
10 their business or operation and while acting within the course and
11 scope of their corporate authority, agency and employment.

12 VIII

13 At all mentioned times respondents, CDS, PMC, ANDERSON
14 and FANNING, respectively, were acting as the agent or employee of
15 the other and within the course and scope of such agency or
16 employment.

17 IX

18 At all times herein mentioned, in the city of San Diego,
19 San Diego County and the city of Ontario in Riverside County,
20 respondents CDS and PMC engaged in the business of corporate real
21 estate brokers and respondents ANDERSON and FANNING, as real
22 estate brokers, within the meaning of Section 10131(b) of the
23 Code, including the operation of property management businesses
24 including collecting rent for real property.

25 X

26 On October 27, 1993, the Department completed an audit
27 examination of CDS and PMC's books and records as real estate

1 brokers operating requiring a real estate broker license for the
2 period commencing on April 1, 1991 and ending on September 30,
3 1993, which revealed violations of the Real Estate Law, Code and
4 the Regulations described below.

5 XI

6 At all times mentioned herein, in connection with the
7 activities described in Paragraph X, above, respondents accepted
8 or received funds in trust (trust funds) from or on behalf of
9 actual or prospective borrowers and lenders, and thereafter made
10 disposition of such funds. Respondents maintained all their trust
11 accounts into which they deposited certain of these funds at Bank
12 of America and Wells Fargo Banks in general and specifically for
13 the following properties:

14 Trust Accounts

15 Property #1	The Boulders	(Account #1)
16 Property #2	Windrose	(Account #2)
17 Property #3	Barham Villas	(Account #3)

18 XII

19 With respect to the trust funds referred to in Paragraph
20 XI, it is alleged that ANDERSON and FANNING on behalf of CDS and
21 PMC:

22 (a) Disbursed monies from the trust accounts set forth
23 in Paragraph XI for unauthorized purposes and to unauthorized
24 payees with respect to the properties under management for Edward
25 Cleve, including the payment of a \$109.34 check from trust account
26 for Barham Villas #4952-036044 on December 9, 1991 to PMC after
27 said account was closed, in violation of Section 10145 of the

1 Code.

2 (b) Failed to maintain a control record for the daily
3 balance of the receipt and disposition of all trust funds in the
4 trust accounts received by CDS and PMC, as required by Regulation
5 2831.

6 (c) Failed to maintain a separate record for each
7 beneficiary or transaction, thereby failing to account for all
8 trust funds received, deposited, and disbursed by the trust
9 accounts, as required by Regulation 2831.1.

10 (d) Failed to perform a monthly reconciliation of the
11 columnar record for the receipt and disposition of all trust funds
12 received by CDS and PMC for the trust accounts, and the balance of
13 all separate beneficiary or transaction records, as required by
14 Regulation 2831.2.

15 (e) Failed to designate all property management
16 accounts as trust accounts in the name of the broker-corporation,
17 PMC, as trustee, in violation of Regulation 2830.

18 (f) Failed to obtain the written permission of the
19 owner of the funds to establish an interest-bearing account for La
20 Jolla Del Sol and six other such accounts and failed to designate
21 the interest bearing property management accounts as trust
22 accounts in the name of the broker-corporations as trustees, in
23 violation of Section 10145(d) of the Code and Regulation 2830.1.

24 (g) (d) Permitted, Sharon Warren, Maria (Pietroforte)
25 Keener, Jeffrey Ryan and Jeffrey Bailey, licensees of PMC to sign
26 on accounts used for trust accounts and permitted Kay Drake, Linn
27 King, Carl Goin, Kay Hobson and Michael Reyes and William Fanning,

1 non-licensees, who are not bonded in an amount equal to the
2 maximum amounts of the trust funds to which said non-licensed
3 employees had access to, to be authorized signatories on the trust
4 accounts, in violation of Regulation 2834.

5 XIII

6 The conduct of respondents CDS, PMC, ANDERSON and
7 FANNING, described in Paragraph XII, above, violated the Code and
8 the Regulations as set forth below:

9	<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
10	XII (a)	Sec. 10145 of the Code; and
11	XII (b)	Sec. 2831 of the Regulations;
12	XII (c)	Sec. 2831.1 of the Regulations;
13	XII (d)	Sec. 2831.2 of the Regulations;
14	XII (e)	Sec. 2830 of the Regulations;
15	XII (f)	Sec. 10145 of the Code;
16		Sec. 2830.1 of the Regulations, and
17	XII (g)	Sec. 2834 of the Regulations.

18 Each of the foregoing violations separately constitutes cause for
19 the suspension or revocation of all of the respective real estate
20 licenses and license rights of respondents CDS, PMC, ANDERSON and
21 FANNING under the provisions of Section 10177(d) of the Code.

22 XIV

23 The audit examination further revealed that PMC,
24 ANDERSON and FANNING, in reference to Paragraph IX, failed to
25 notify the Department of the employment of Dana Hickman, real
26 estate salesperson licensed to PMC. Moreover, PMC failed to
27 notify the Department of the termination of the Carolyn, Barbara
Lane and Shirley Evenson, as required by Section 10161.8 of the
Code and Regulation 2752. Said conduct is cause to suspend or
revoke all licenses and license rights of the respondents PMC,

1 ANDERSON and FANNING under Section 10177(d) of the Code.

2 XV

3 The investigative audit also revealed that FANNING
4 failed to initiate and maintain written Broker-Salesman agreements
5 with PMC's salespeople, in violation of Regulation 2726. This
6 conduct and violation are also cause to suspend or revoke PMC and
7 FANNING's respective licenses and license rights under Sections
8 10177(d) and 10177(h) of the Code.

9 XVI

10 The investigative audit also revealed that FANNING
11 failed to review, initial and date the instruments prepared or
12 signed by PMC's salespeople, in violation of Regulation 2725.
13 This conduct and violation are also cause to suspend or revoke
14 respondent's respective licenses and license rights under Sections
15 10177(d) and 10177(h) of the Code.

16 XVII

17 During the post audit investigation, Jennifer Borromeo,
18 a designated representative of the Department gave notice and made
19 demand to examine and inspect the books, accounts, and records
20 received or generated by respondents, and by and through their
21 agents and employees including Kay Drake, in the course of the
22 activities described in Paragraph IX, above. At all times since
23 said notice and demand, through their agents and employees,
24 respondents have failed or been unable to provide all the said
25 books, accounts, records such as invoices, check duplicates and
26 reports, and files requested and further failed to keep the
27 documentation relating to said properties under management for

1 three years because it was the routine practice of CDS and PMC to
2 return said documentation to owners of said properties upon
3 termination of their respective management agreements where such
4 period was before the three years recording keeping requirement
5 had elapsed including the payment of a \$109.34 check from trust
6 account #4952-036044 on December 9, 1991 to CDS and PMC after said
7 account was closed. This conduct constitutes a violation of
8 Section 10148 of the Code and is cause to suspend or revoke
9 respondent's respective real estate licenses and license rights
10 under Section 10177(d).

11 XVIII

12 The investigative audit also revealed that ANDERSON and
13 FANNING failed to retain the salesperson's license certificates
14 for Kay Chiraravalle, in violation of Regulation 2710(c) and 2753.
15 This conduct is cause to suspend or revoke the licenses and
16 license rights of respondent's under Sections 10177(d) and
17 10177(h) of the Code.

18 XIX

19 PMC closed its Sacramento branch office without
20 notifying the Department of its closure. This conduct constitutes
21 a violation of Regulation 2715 and is cause to suspend or revoke
22 the respective real estate licenses and license rights of
23 respondents under Section 10177(d).

24 XX

25 The conduct of respondent ANDERSON and FANNING, in
26 allowing respondents CDS and PMC to violate Sections 10145, 10148,
27 10161.8, of the Code and Sections 2710(c), 2725, 2726, 2752, 2753,

1 2830, 2830.1, 2831, 2831.1, 2831.2, and 2834, as described above,
2 during the time that ANDERSON and FANNING were, respectively the
3 designated officers of CDS and PMC, constitutes negligence or
4 incompetence and a lack of supervision. This conduct and
5 violation are cause for the suspension or revocation of all real
6 estate licenses and license rights of respondent ANDERSON and
7 FANNING pursuant to Sections 10177(g) and 10177(h).

8 WHEREFORE, Complainant prays that a hearing be conducted
9 on the allegations of this Accusation and that upon proof thereof
10 a decision be rendered imposing disciplinary action against all
11 licenses and license rights of respondents CDS MANAGEMENT COMPANY,
12 INC; PROSTAR MANAGEMENT COMPANY, a corporation; and KIM RENEE
13 ANDERSON, individually and as designated officer of CDS Management
14 Company, Inc., and Prostar Management Company, and DEBRA FANNING,
15 individually and as designated officer of Prostar Management
16 Company under the Real Estate Law (Part 1 of Division 4 of the
17 Business and Professions Code) and for such other and further
18 relief as may be proper under other applicable provisions of law.

19 J. CHRIS GRAVES

20 J. CHRIS GRAVES
21 Deputy Real Estate Commissioner

22 Dated at Los Angeles, California
23 this 28th day of April, 1994.
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27