

1 TRULY SUGHRUE, Counsel
2 State Bar No. 223266
3 Department of Real Estate
4 P.O. Box 187007
5 Sacramento, CA 95818-7007

6 Telephone: (916) 227-0781

FILED
MAY 10 2006

DEPARTMENT OF REAL ESTATE

By Anne Sharpe

7
8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Application of)
12 BOARDWALK FUNDING, INC.)
13 CHRISTOPHER STEPHEN NICHOLSON,)
Respondent.

No. H-3349 SD

STIPULATION AND WAIVER

14
15 It is hereby stipulated by and between BOARDWALK
16 FUNDING, INC. and CHRISTOPHER STEPHEN NICHOLSON (hereafter
17 Respondents), and Respondents' attorney Edward L. Doheny, and
18 the Complainant, acting by and through Truly Sughrue, Counsel
19 for the Department of Real Estate, as follows for the purpose
20 of settling and disposing of the Statement of Issues filed on
21 December 7, 2005 in this matter:

22 Respondents acknowledge that Respondents have received
23 and read the Statement of Issues and the Statement to Respondent
24 filed by the Department of Real Estate in connection with
25 Respondents application for a real estate corporate license and
26 designated broker-officer license. Respondent understands that
27

1 the Real Estate Commissioner may hold a hearing on this Statement
2 of Issues for the purpose of requiring further proof of
3 Respondents' honesty and truthfulness and to prove other
4 allegations therein, or that he may in his discretion waive the
5 hearing and grant Respondents a restricted real estate corporate
6 and designated officer license based upon this Stipulation and
7 Waiver. Respondents also understands that by filing the
8 Statement of Issues in this matter the Real Estate Commissioner
9 is shifting the burden to Respondent to make a satisfactory
10 showing that Respondents meets all the requirements for issuance
11 of a real estate license. Respondents further understand that by
12 entering into this stipulation and waiver Respondents will be
13 stipulating that the Real Estate Commissioner has found that
14 Respondents has failed to make such a showing, thereby justifying
15 the denial of the issuance to Respondents of an unrestricted real
16 estate corporate and designated officer license.

17 Respondents hereby admit that the allegations of the
18 Statement of Issues filed against Respondent are true and correct
19 and requests that the Real Estate Commissioner in his discretion
20 issue a restricted real estate corporate and designated officer
21 license to Respondents under the authority of Section 10156.5 of
22 the Business and Professions Code.

23 Respondent is aware that by signing this Stipulation
24 and Waiver, Respondent is waiving Respondent's right to a hearing
25 and the opportunity to present evidence at the hearing to
26 establish Respondent's rehabilitation in order to obtain an
27 unrestricted real estate corporate and designated officer license

1 if this Stipulation and Waiver is accepted by the Real Estate
2 Commissioner. However, Respondents is not waiving Respondent's
3 right to a hearing and to further proceedings to obtain a
4 restricted or unrestricted license if this Stipulation and Waiver
5 is not accepted by the Commissioner.

6 Respondents further understands that the following
7 conditions, limitations, and restrictions will attach to a
8 restricted license issued by the Department of Real Estate
9 pursuant hereto:

10 1. The license shall not confer any property right in the
11 privileges to be exercised including the right of renewal,
12 and the Real Estate Commissioner may by appropriate order
13 suspend the right to exercise any privileges under this
14 restricted license in the event of:

15 a. The conviction of Respondent (including a plea of nolo
16 contendere) to a crime which bears a substantial
17 relationship to Respondent's fitness or capacity as a
18 real estate licensee; or

19 b. The receipt of evidence that Respondent has violated
20 provisions of the California Real Estate Law, the
21 Subdivided Lands Law, Regulations of the Real Estate
22 Commissioner or conditions attaching to this restricted
23 license.

24 2. Respondent shall not be eligible to apply for the issuance
25 of an unrestricted real estate license nor the removal of
26 any of the conditions, limitations or restrictions
27 attaching to the restricted license, until two (2) years

1 have elapsed from the date of issuance of the restricted
2 license to Respondent.

3
4 20-March-06

DATED

1/1 S
TRULY SUGHRUE,
Counsel, Department of Real Estate

6 * * *

7
8 I have read the Stipulation and Waiver, have discussed
9 it with my counsel, and its terms are understood by me and are
10 agreeable and acceptable to me. I understand that I am waiving
11 rights given to me by the California Administrative Procedure Act
12 (including but not limited to Section 11506, 11508, 11509, and
13 11513 of the Government Code), and I willingly, intelligently,
14 and voluntarily waive those rights, including the right of a
15 hearing on the Statement of Issues at which I would have the
16 right to cross-examine witnesses against me and to present
17 evidence in defense and mitigation of the charges.

18 3/15/06

DATED

CS
BOARDWALK FUNDING, INC.
Respondent

21 3/15/06

DATED

CS
CHRISTOPHER STEPHEN NICHOLSON
Respondent

1 I have reviewed the Stipulation and Waiver as to form
2 and content and have advised my client accordingly.

3
4 3/5-06

5 DATED

EL Doheny V

EDWARD L. DOHENY/V
Attorney for Respondents

6
7 * * *

8 I have read the Statement of Issues filed herein and
9 the foregoing Stipulation and Waiver signed by the Respondent. I
10 am satisfied that the hearing for the purpose of requiring
11 further proof as to the honesty and truthfulness of Respondent
12 need not be called and that it will not be inimical to the public
13 interest to issue a restricted real estate broker license to
14 Respondent.

15 Therefor, IT IS HEREBY ORDERED that a restricted real
16 estate broker license be issued to Respondent, if Respondent has
17 otherwise fulfilled all of the statutory requirement for
18 licensure. The restricted license shall be limited, conditioned,
19 and restricted as specified in the foregoing Stipulation and
20 Waiver.

21 This Order is effective immediately.

22 IT IS SO ORDERED 5-9-06.

23
24 Jeff Davi
25 JEFF DAVI
26 Real Estate Commissioner
27

1 TRULY SUGHRUE, Counsel
2 State Bar No. 223266
3 Department of Real Estate
4 P.O. Box 187007
5 Sacramento, CA 95818-7007
6 Telephone: (916) 227-0781

FILED
FEB 08 2006

DEPARTMENT OF REAL ESTATE

By Anne Shawver

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

11 In the Matter of the Application of)
12 BOARDWALK FUNDING, INC.,) No. H-3349 SD
13 CHRISTOPHER STEPHEN NICHOLSON,) AMENDED
14 Respondent.) STATEMENT OF ISSUES

15
16 The Complainant, J. CHRIS GRAVES, a Deputy Real Estate
17 Commissioner of the State of California, for Statement of Issues
18 against BOARDWALK FUNDING, INC. (hereinafter "Respondent
19 BOARDWALK") and CHRISTOPHER STEPHEN NICHOLSON (hereinafter
20 "Respondent NICHOLSON") alleges as follows:

21 I

22 Respondent BOARDWALK made application to the
23 Department of Real Estate of the State of California for a real
24 estate broker corporation license on or about October 6, 2004.

25 ///

26 ///

27 ///

1 II

2 Respondent NICHOLSON made application to the
3 Department of Real Estate of the State of California for a
4 designated broker-officer license for Respondent BOARDWALK.

5 III

6 Complainant, J. CHRIS GRAVES, a Deputy Real Estate
7 Commissioner of the State of California, makes this Statement of
8 Issues in his official capacity.

9 IV

10 Beginning on or before October 6, 2004 and continuing
11 thereafter, Respondent NICHOLSON was an officer, director, or
12 person owning or controlling ten percent (10%) or more of
13 Respondent's corporate stock.

14 V

15 On or about April 9, 1996, in the Superior Court,
16 County of San Diego, Respondent NICHOLSON was convicted of a
17 violation of Section 23152(A) of the California Vehicle Code
18 (Driving Under the Influence), a crime involving moral turpitude
19 which bears a substantial relationship under Section 2910, Title
20 10, California Code of Regulations, to the qualifications,
21 functions, or duties of a real estate licensee.

22 VI

23 On or about July 15, 1999, in the Superior Court,
24 County of San Diego, Respondent NICHOLSON was convicted of a
25 violation of Section 23152(B) of the California Vehicle Code
26 (Driving With 0.08 or Higher Blood Alcohol Level With Prior), a
27 crime involving moral turpitude which bears a substantial

1 relationship under Section 2910, Title 10, California Code of
2 Regulations, to the qualifications, functions, or duties of a
3 real estate licensee.

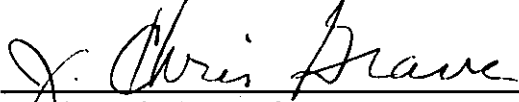
4 VII

5 The crimes of which Respondent NICHOLSON was
6 convicted, as alleged above, constitute cause for denial of
7 Respondent BOARDWALK's application for a real estate license
8 under Section 10177(f) of the Code.

9 VIII

10 The crimes of which Respondent NICHOLSON was
11 convicted, as alleged above, constitute cause for denial of
12 Respondent NICHOLSON's application for a designated broker-
13 officer license under Sections 480(a) and 10177(b) of the Code.

14 WHEREFORE, the Complainant prays that the above-
15 entitled matter be set for hearing and, upon proof of the
16 charges contained herein, that the Commissioner refuse to
17 authorize the issuance of, and deny the issuance of, a real
18 estate licenses to Respondents, and for such other and further
19 relief as may be proper in the premises.

20
21
22 
23 J. CHRIS GRAVES
Deputy Real Estate Commissioner

24 Dated at San Diego, California,
25 this 6th day of February 2006.
26
27

1 TRULY SUGHRUE, Counsel
2 State Bar No. 223266
3 Department of Real Estate
4 P.O. Box 187007
5 Sacramento, CA 95818-7007
6
7 Telephone: (916) 227-0781

FILED
DEC -7 2005

DEPARTMENT OF REAL ESTATE

[Signature]

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Application of)
12 BOARDWALK FUNDING, INC.,)
13 CHRISTOPHER STEPHEN NICHOLSON,)
14 Respondent.

No. H-3349 SD

STATEMENT OF ISSUES

15
16 The Complainant, J. CHRIS GRAVES, a Deputy Real Estate
17 Commissioner of the State of California, for Statement of Issues
18 against BOARDWALK FUNDING, INC. (hereinafter "Respondent
19 BOARDWALK") and CHRISTOPHER STEPHEN NICHOLSON (hereinafter
20 "Respondent NICHOLSON") alleges as follows:

21 I

22 Respondent BOARDWALK made application to the
23 Department of Real Estate of the State of California for a real
24 estate broker corporation license on or about October 6, 2004.

25 ///

26 ///

27 ///

1 II

2 Respondent NICHOLSON made application to the
3 Department of Real Estate of the State of California for a
4 designated broker-officer license for Respondent BOARDWALK.

5 III

6 Complainant, J. CHRIS GRAVES, a Deputy Real Estate
7 Commissioner of the State of California, makes this Statement of
8 Issues in his official capacity.

9 IV

10 Beginning on or before October 6, 2004 and continuing
11 thereafter, Respondent NICHOLSON was an officer, director, or
12 person owning or controlling ten percent (10%) or more of
13 Respondent's corporate stock.

14 V

15 On or about April 9, 1996, in the Superior Court,
16 County of San Diego, Respondent NICHOLSON was convicted of a
17 violation of Section 23152(A) of the California Vehicle Code
18 (Driving Under the Influence), a crime involving moral turpitude
19 which bears a substantial relationship under Section 2910, Title
20 10, California Code of Regulations, to the qualifications,
21 functions, or duties of a real estate licensee.

22 IV

23 On or about July 15, 1999, in the Superior Court,
24 County of San Diego, Respondent NICHOLSON was convicted of a
25 violation of Section 23152(B) of the California Vehicle Code
26 (Driving With 0.08 or Higher Blood Alcohol Level With Prior), a
27 crime involving moral turpitude which bears a substantial

1 relationship under Section 2910, Title 10, California Code of
2 Regulations, to the qualifications, functions, or duties of a
3 real estate licensee.

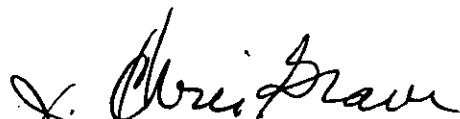
4 IX

5 The crimes of which Respondent NICHOLSON was
6 convicted, as alleged above, constitute cause for denial of
7 Respondent BOARDWALK's application for a real estate license
8 under Section 10177(f) of the Code.

9 X

10 The crimes of which Respondent NICHOLSON was
11 convicted, as alleged above, constitute cause for denial of
12 Respondent NICHOLSON's application for a designated broker-
13 officer license under Sections 480(a) and 10177(b) of the Code.

14 WHEREFORE, the Complainant prays that the above-
15 entitled matter be set for hearing and, upon proof of the
16 charges contained herein, that the Commissioner refuse to
17 authorize the issuance of, and deny the issuance of, a real
18 estate licenses to Respondents, and for such other and further
19 relief as may be proper in the premises.

20
21
22 

23 J. CHRIS GRAVES
Deputy Real Estate Commissioner

24 Dated at San Diego, California,
25 this 30th day of November, 2004.