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DEPARTMENT OF REAL ESTATE
P. O. Box 187007
Sacramento, CA 95818-7007

Telephone: (916) 227-0789

August 22, 2012

DEPARTMENT OF REAL ESTATE
By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	NO. H-4151 SD
)	
ECHO LOANS, INC., a California corporation,)	<u>STIPULATION AND AGREEMENT</u>
KELLY DAVID CHRISTENSEN, and)	
RICARDO PERDOMO,)	
)	
Respondents.)	
)	

It is hereby stipulated by and between Respondent RICARDO PERDOMO (hereinafter "Respondent" or "Respondent PERDOMO"), acting by and through his attorney, Douglas B. Vanderpool, and the Complainant, acting by and through Michael B. Rich, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on November 5, 2010, in this matter ("the Accusation"):

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

2. Respondent has received, read and understands the Statement to
No. H-4151 SD RICARDO PERDOMO

1 Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department
2 of Real Estate in this proceeding.

3 3. On November 22, 2010, Respondent PERDOMO filed a Notice of
4 Defense pursuant to Section 11505 of the Government Code for the purpose of requesting a
5 hearing on the allegations in the Accusation. Respondent hereby freely and voluntarily
6 withdraws said Notice of Defense. Respondent acknowledges that Respondent understands that
7 by withdrawing said Notice of Defense Respondent will thereby waive Respondent's right to
8 require the Commissioner to prove the allegations in the Accusation at a contested hearing held
9 in accordance with the provisions of the APA and that Respondent will waive other rights
10 afforded to Respondent in connection with the hearing such as the right to present evidence in
11 defense of the allegations in the Accusation and the right to cross-examine witnesses.

12 4. Respondent, pursuant to the limitations set forth below, hereby admits
13 that the factual allegations in the Accusation pertaining to Respondent are true and correct and
14 stipulates and agrees that the Real Estate Commissioner shall not be required to provide further
15 evidence of such allegations.

16 5. It is understood by the parties that the Real Estate Commissioner may
17 adopt the Stipulation and Agreement as his decision in this matter, thereby imposing the penalty
18 and sanctions on Respondent's real estate license and license rights as set forth in the "Order"
19 below. In the event that the Commissioner in his discretion does not adopt the Stipulation and
20 Agreement, it shall be void and of no effect, and Respondent shall retain the right to a hearing
21 and proceeding on the Accusation under all the provisions of the APA and shall not be bound by
22 any admission or waiver made herein.

23 6. This Stipulation and Agreement shall not constitute an estoppel, merger
24 or bar to any further administrative or civil proceedings by the Department of Real Estate with
25 respect to any matters which were not specifically alleged to be causes for accusation in this
26 proceeding.

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1 DETERMINATION OF ISSUES

2 By reason of the foregoing stipulations, admissions and waivers and solely for
3 the purpose of settlement of the pending Accusation without hearing, it is stipulated and agreed
4 that the following Determination of Issues shall be made:

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6 The acts and omissions of Respondent RICARDO PERDOMO described in the
7 Accusation are grounds for the suspension or revocation of the licenses and license rights of
8 Respondent under the provisions of Section 10137 of the Code in conjunction with Section
9 10177(d) of the Code, and Sections 10176(a), 10176(b), 10176(i), 10177(g), and 10177(j) of the
10 Code

11 ORDER

12 I

13 All licenses and licensing rights of Respondent RICARDO PERDOMO under
14 the Real Estate Law are revoked; provided, however, a restricted real estate salesperson license
15 shall be issued to said Respondent pursuant to Section 10156.5 of the Business and Professions
16 Code if, within 90 days from the effective date of the Decision entered pursuant to this Order,
17 Respondent makes application for the restricted license and pays to the Department of Real
18 Estate the appropriate fee therefor.

19 The restricted license issued to Respondent shall be subject to all of the
20 provisions of Section 10156.7 of the Business and Professions Code and to the following
21 limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code:

- 22 1. The restricted license issued to Respondent may be suspended prior to
23 hearing by Order of the Real Estate Commissioner on evidence
24 satisfactory to the Commissioner that Respondent has violated provisions
25 of the California Real Estate Law, the Subdivided Lands Law,
26 Regulations of the Real Estate Commissioner or conditions attaching to
27 the restricted license.

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

6 3. Respondent shall not be eligible to apply for the issuance of an
7 unrestricted real estate license nor for the removal of any of the
8 conditions, limitations or restrictions of a restricted license until three (3)
9 years have elapsed from the effective date of this Decision subject to the
10 provisions of Paragraph 7, below.

11 4. Respondent shall, within nine (9) months from the effective date of the
12 Decision, present evidence satisfactory to the Real Estate Commissioner
13 that Respondent has, since the most recent issuance of an original or
14 renewal real estate license, taken and successfully completed the
15 continuing education requirements of Article 2.5 of Chapter 3 of the Real
16 Estate Law for renewal of a real estate license. If Respondent fails to
17 satisfy this condition, the Commissioner may order the suspension of the
18 restricted license until the Respondent presents such evidence. The
19 Commissioner shall afford Respondent the opportunity for a hearing
20 pursuant to the Administrative Procedure Act to present such evidence.

21 5. Respondent shall, within six (6) months from the effective date of this
22 Decision, take and pass the Professional Responsibility Examination
23 administered by the Department including the payment of the appropriate
24 examination fee. If Respondent fails to satisfy this condition, the
25 Commissioner may order suspension of Respondent's license until
26 Respondent passes the examination.

27 6. Respondent shall submit with any application for license under an

1 employing broker, or any application for transfer to a new employing
2 broker, a statement signed by the prospective employing real estate broker
3 on a form approved by the Department of Real Estate which shall certify:

4 (a) That the employing broker has read the Decision of the
5 Commissioner which granted the right to a restricted license; and,

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

9 7. In addition to the three (3) year period set forth in Paragraph 3, above,
10 Respondent shall, as a condition precedent to petitioning or applying for
11 the issuance of an unrestricted real estate license or for the removal of any
12 of the conditions, limitations or restrictions of a restricted license, provide
13 proof satisfactory to the Commissioner that Respondent has paid in full
14 the sum of \$3,500.00 to Harlan and Norma Hulst.

15 8. In addition, Respondent shall, as a condition precedent to applying for
16 renewal of the restricted real estate salesperson license provide proof
17 satisfactory to the Commissioner that Respondent has paid in full the sum
18 of \$3,500.00 to Harlan and Norma Hulst.

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21 8/2/12
22 DATED

Michael B. Rich
MICHAEL B. RICH, Counsel
Department of Real Estate

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24 * * *

25 I have read the Stipulation and Agreement and its terms are understood by me
26 and are agreeable and acceptable to me. I understand that I am waiving rights given to me by
27 the California Administrative Procedure Act (including but not limited to Sections 11506,

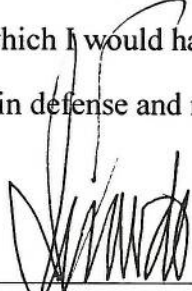
No. H-4151 SD

RICARDO PERDOMO

1 11508, 11509, and 11513 of the Government Code), and I willingly, intelligently, and
2 voluntarily waive those rights, including the right of requiring the Commissioner to prove the
3 allegations in the Accusation at a hearing at which I would have the right to cross-examine
4 witnesses against me and to present evidence in defense and mitigation of the charges.

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6 **JUL 30 2012**

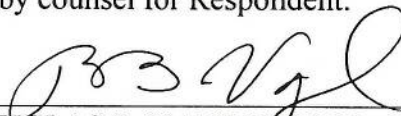
7 DATED


8 RICARDO PERDOMO
Respondent

9 Approved as to form and content by counsel for Respondent.

10 **JUL 30 2012**

11 DATED


12 DOUGLAS B. VANDERPOOL
Attorney for Respondent Ricardo Perdomo

13 * * *

14 The foregoing Stipulation and Agreement is hereby adopted as my Decision in
15 this matter as to Respondent RICARDO PERDOMO and shall become effective at 12 o'clock
16 noon on **SEP 12 2012**,

17 IT IS SO ORDERED August 21, 2012.

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19 REAL ESTATE COMMISSIONER


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