

1 2. Respondents have received, read and understand the Statement to
2 Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Bureau in this
3 proceeding.

4 3. A Notice of Defense was filed on April 25, 2013, by Respondents,
5 pursuant to Section 11505 of the Government Code for the purpose of requesting a hearing on
6 the allegations in the Accusation. Respondents hereby freely and voluntarily withdraw said
7 Notice of Defense. Respondents acknowledge that they understand that by withdrawing said
8 Notice of Defense, they will thereby waive their right to require the Real Estate Commissioner
9 ("Commissioner") to prove the allegations in the Accusation at a contested hearing held in
10 accordance with the provisions of the APA and that they will waive other rights afforded to
11 them in connection with the hearing such as the right to present evidence in defense of the
12 allegations in the Accusation and the right to cross-examine witnesses.

13 4. This Stipulation and Agreement in Settlement and Order is based on the
14 factual allegations contained in the Accusation. In the interests of expedience and economy,
15 Respondents choose not to contest these allegations at hearing, but rather understand that, as a
16 result thereof, these allegations, without being admitted or denied, will serve as a prima facie
17 basis for the disciplinary action stipulated to herein. The Commissioner shall not be required
18 to provide further evidence to prove said factual allegations.

19 5. This Stipulation and Respondents' decision not to contest the Accusation
20 are made for the purpose of reaching an agreed disposition of this proceeding and are expressly
21 limited to this proceeding and any other proceeding or case in which the Bureau, the state or
22 federal government, an agency of this state, or an agency of another state is involved.

23 6. It is understood by the parties that the Commissioner may adopt the
24 Stipulation and Agreement in Settlement and Order as his decision in this matter thereby
25 imposing the penalty and sanctions on Respondents' real estate licenses and license rights as
26 set forth in the below "Order". In the event that the Commissioner in his discretion does not
27 adopt the Stipulation and Agreement in Settlement and Order, it shall be void and of no

1 effect, and Respondent shall retain the right to a hearing and proceeding on the Accusation
2 under all the provisions of the APA and shall not be bound by any admission or waiver made
3 herein.

4 7. The Order or any subsequent Order of the Commissioner made pursuant
5 to this Stipulation and Agreement in Settlement and Order shall not constitute an estoppel,
6 merger, or bar to any further administrative or civil proceedings by the Bureau with respect to
7 any matters which were not specifically alleged to be causes for accusation in this proceeding.

8 8. VELLA further understands that by agreeing to this Stipulation and
9 Agreement, the findings set forth below in the Determination of Issues become final, and that the
10 Commissioner may charge VELLA for the costs of the investigation herein. The amount of such
11 costs is \$4,325.90.

12 9 VELLA further understands that by agreeing to this Stipulation and
13 Agreement, the findings set forth below in the Determination of Issues become final, and that
14 VELLA shall provide evidence to the Commissioner sufficient to demonstrate that he has
15 repaid to the parties identified in Paragraph 4 of the Accusation herein, all monies placed into
16 his bank account by CYRIACKS-VELLA. If VELLA is unable to locate any of those parties,
17 any monies owed to that party shall escheat to the State of California.

18 10. In lieu of proceeding in this matter in accordance with the provisions of
19 the APA, CYRIACKS-VELLA wishes to voluntarily surrender her real estate salesperson license
20 issued by the Bureau, pursuant to Business and Professions Code ("the Code") Section 10100.2.

21 11. CYRIACKS-VELLA understands that by so voluntarily surrendering her
22 license, CYRIACKS-VELLA may be relicensed as a real estate salesperson or broker only by
23 petitioning for reinstatement pursuant to Section 11522 of the Government Code. CYRIACKS-
24 VELLA also understands that by so voluntarily surrendering her license, CYRIACKS-VELLA
25 agrees to the following:

26 A. The filing of this Stipulation and Agreement shall be deemed as
27 CYRIACKS-VELLA's declaration and petition for voluntary surrender.

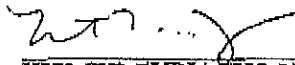
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I have read the Stipulation and Agreement in Settlement and Order and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the California APA (including but not limited to Sections 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

ROBERT PAUL VELLA
Respondent

9-25-15

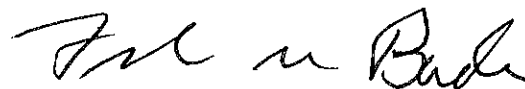


DATED

KISMET CYRIACKS-VELLA
Respondent

I have reviewed this Stipulation and Agreement and Order as to form and content and have advised my client accordingly.

9.25.15



DATED

FRANK M. BUDA
Attorney for Respondents


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9/25/15

DATED



ROBERT PAUL VELLA
Respondent

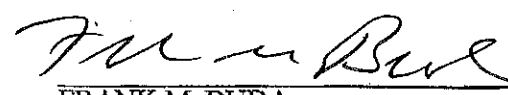
DATED

KISMET CYRIACKS-VELLA
Respondent

I have reviewed this Stipulation and Agreement and Order as to form and content and have advised my client accordingly.

9-25-15

DATED



FRANK M. BUDA
Attorney for Respondents

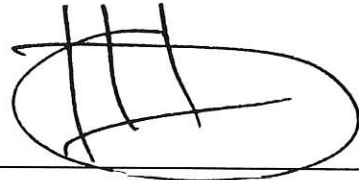
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The foregoing Stipulation and Agreement in Settlement and Order is hereby
adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on
JAN 28 2016

IT IS SO ORDERED DECEMBER 31, 2015.

WAYNE S. BELL
REAL ESTATE COMMISSIONER



By: JEFFREY MASON
Chief Deputy Commissioner