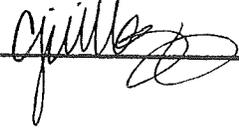


FILED

MAY 14 2015

BUREAU OF REAL ESTATE

By 

Bureau of Real Estate
320 West Fourth Street, #350
Los Angeles, California 90013

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BEFORE THE BUREAU OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)	CALBRE NO. H-04617 SD
)	OAH NO. 2014051224
WINCHESTER FUNDING GROUP, INC.)	
and <u>SEAN GUILLAUME O'SULLIVAN</u> ,)	<u>STIPULATION AND AGREEMENT</u>
individually, and as designated officer for)	
Winchester Funding Group, Inc.,)	
)	
Respondents.)	

It is hereby stipulated by and between SEAN GUILLAUME O'SULLIVAN ("Respondent") and his attorney, Robert F. Hahn, and the Complainant, acting by and through Lissete Garcia, Counsel for the Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on April 11, 2014, in this matter:

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

1 Stipulation and Agreement.

2 2. Respondent has received, read and understands the Statement to Respondent,
3 the Discovery Provisions of the APA and the Accusation filed by the Bureau of Real Estate
4 (“Bureau”), in this proceeding.

5 3. Respondent filed a Notice of Defense pursuant to Section 11506 of the
6 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.
7 Respondent hereby freely and voluntarily withdraws said Notice of Defense. Respondent
8 acknowledges that he understands that by withdrawing said Notice of Defense he will thereby
9 waive his right to require the Commissioner to prove the allegations in the Accusation at a
10 contested hearing held in accordance with the provisions of the APA and that he will waive other
11 rights afforded to him in connection with the hearing such as the right to present evidence in
12 defense of the allegations in the Accusation and the right to cross-examine witnesses.

13 4. This Stipulation is based on the factual allegations contained in the Accusation
14 filed in this proceeding. In the interest of expedience and economy, Respondent chooses not to
15 contest these factual allegations, but to remain silent and understands that, as a result thereof,
16 these factual statements, will serve as a prima facie basis for the disciplinary action stipulated to
17 herein. The Real Estate Commissioner shall not be required to provide further evidence to prove
18 such allegations.

19 5. This Stipulation and Respondent’s decision not to contest the Accusation are
20 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 or another
22 licensing agency of this state, another state or if the federal government is involved and
23 otherwise shall not be admissible in any other criminal or civil proceedings.

24 ///

1 6. It is understood by the parties that the Real Estate Commissioner may adopt
2 the Stipulation as his decision in this matter thereby imposing the penalty and sanctions on
3 Respondent's real estate license and license rights as set forth in the below "Order." In the event
4 that the Commissioner in his discretion does not adopt the Stipulation, the Stipulation shall be
5 void and of no effect, and Respondent shall retain the right to a hearing on the Accusation under
6 all the provisions of the APA and shall not be bound by any stipulation or waiver made herein.

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

11 8. Respondent understands that by agreeing to this Stipulation, he agrees to pay
12 pursuant to Business and Professions Code Section 10148, the cost of audit which led to this
13 disciplinary action. The amount of said cost for the audit is \$12,000.

14 DETERMINATION OF ISSUES

15 By reason of the foregoing stipulation and waiver and solely for the purpose of
16 settlement of the pending Accusation without a hearing, it is stipulated and agreed that the
17 following determination of issues shall be made:

18 The conduct, acts and/or omissions of Respondent O'SULLIVAN, as set forth in
19 the Accusation, constitute cause for the suspension or revocation of all the real estate licenses
20 and license rights of Respondent under the provisions of Sections 10177(h) and 10177(d) of the
21 Business and Professions Code ("Code") for violation of Code Sections 10159.2, 10140.6, and
22 Regulation 2773 of the Regulations of the Real Estate Commissioner, Title 10, Chapter 6,
23 California Code of Regulations.

24 ///

1 ORDER

2 WHEREFORE, THE FOLLOWING ORDER is hereby made:

3 I.

4 All licenses and licensing rights of Respondent SEAN GUILLAUME

5 O'SULLIVAN under the Real Estate Law are revoked; provided, however, a restricted real
6 estate broker license shall be issued to Respondent O'SULLIVAN pursuant to Section 10156.5
7 of the Business and Professions Code if Respondent makes application therefor and pays to the
8 Bureau of Real Estate the appropriate fee for the restricted license within 90 days of the
9 effective date of this Decision. The restricted license issued to Respondent shall be subject to all
10 of the provisions of Section 10156.7 of the Business and Professions Code and to the following
11 limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code:

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

16 2. The restricted license issued to Respondent may be suspended prior to hearing
17 by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that
18 Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands
19 Law, Regulations of the Real Estate Commissioner, or conditions attaching to the restricted
20 license.

21 3. Respondent shall not be eligible to apply for the issuance of an unrestricted
22 real estate license nor for the removal of any of the conditions, limitations or restrictions of a
23 restricted license until at least three (3) years have elapsed from the effective date of this
24 Decision.

1 II.

2 All licenses and licensing rights of Respondent are indefinitely suspended unless
3 or until Respondent provides proof satisfactory to the Commissioner, of having taken and
4 successfully completed the continuing education course on trust fund accounting and handling
5 specified in paragraph (3) of subdivision (a) of Section 10170.5 of the Business and Professions
6 Code. Proof of satisfaction of these requirements includes evidence that Respondent has
7 successfully completed the trust fund account and handling continuing education courses, no
8 earlier than 120 days prior to the effective date of the Order in this matter. Proof of completion
9 of the trust fund accounting and handling course must be delivered to the Bureau of Real Estate,
10 Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013 or by fax at 916-263-8758, prior
11 to the effective date of this Order.

12 III.

13 Respondent shall, within six (6) months from the effective date of this Order, take
14 and pass the Professional Responsibility Examination administered by the Bureau including the
15 payment of the appropriate examination fee. If Respondent fails to satisfy this condition,
16 Respondent's real estate license shall automatically be suspended until Respondent passes the
17 examination.

18 IV.

19 Respondent shall, within nine (9) months from the effective date of this Order,
20 present evidence satisfactory to the Commissioner that Respondent has, since the most recent
21 issuance of an original or renewal real estate license, taken and successfully completed the
22 continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate Law for renewal
23 of a real estate license. If Respondent fails to satisfy this condition, Respondent's real estate
24 license shall automatically be suspended until Respondent presents evidence satisfactory to the

1 Commissioner of having taken and successfully completed the continuing education
2 requirements. Proof of completion of the continuing education courses must be delivered to the
3 Bureau of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013.

4 V.

5 Pursuant to Section 10148 of the Business and Professions Code, Respondent SEAN
6 GUILLAUME O'SULLIVAN shall be jointly and severally liable with Respondent
7 WINCHESTER FUNDING GROUP, INC. for payment of the Commissioner's reasonable cost
8 for the audit which led to this disciplinary action, which totaled \$12,000. In calculating the
9 amount of the Commissioner's reasonable cost, the Commissioner used the estimated average
10 hourly salary for all persons performing audits of real estate brokers, and included an allocation
11 for travel time to and from the auditor's place of work. Respondents SEAN GUILLAUME
12 O'SULLIVAN and/or WINCHESTER FUNDING GROUP, INC. shall pay such cost within 60
13 days of receiving an invoice from the Commissioner detailing the activities performed during the
14 audit and the amount of time spent performing those activities. The Commissioner shall suspend
15 the restricted license issued to Respondent SEAN GUILLAUME O'SULLIVAN pending a
16 hearing held in accordance with Section 11500, et seq., of the Government Code, if payment is
17 not timely made as provided for herein. The suspension shall remain in effect until payment is
18 made in full or until Respondent(s) enter into an agreement satisfactory to the Commissioner to
19 provide for payment, or until a decision providing otherwise is adopted following a hearing held
20 pursuant to this condition.

21
22 DATED: 3/25/2015

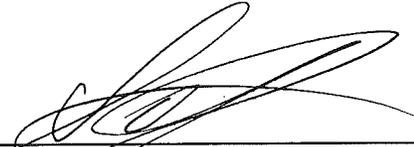

23 LISSETE GARCIA, Counsel for Complainant

24 * * *

1 I have read the Stipulation and Agreement, have discussed it with my counsel,
2 and its terms are understood by me and are agreeable and acceptable to me. I understand that I
3 am waiving rights given to me by the California Administrative Procedure Act (including but not
4 limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I willingly,
5 intelligently and voluntarily waive those rights, including the right of requiring the
6 Commissioner to prove the allegations in the Accusation at a hearing at which I would have the
7 right to cross-examine witnesses against me and to present evidence in defense and mitigation of
8 the charges.

9 Respondent can signify acceptance and approval of the terms and conditions of
10 this Stipulation and Agreement by faxing a copy of the signature page, as actually signed by
11 Respondent, to the Bureau at fax number (213) 576-6917. Respondent agrees, acknowledges
12 and understands that by electronically sending to the Bureau a fax copy of his actual signature as
13 it appears on the Stipulation and Agreement, that receipt of the faxed copy by the Bureau shall be
14 as binding on Respondent as if the Bureau had received the original signed Stipulation and
15 Agreement.

16 DATED: 3-25-15


SEAN GUILLAUME O'SULLIVAN, Respondent

17
18 *I have reviewed the Stipulation and Agreement as to form and content and have*
19 *advised my client accordingly.*

20 DATED: 3-25-15


ROBERT F. HAHN
Attorney for Respondent Sean Guillaume O'Sullivan

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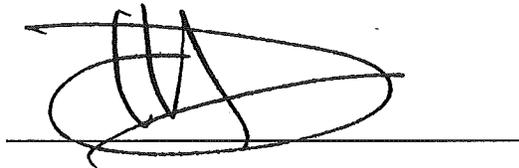
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The foregoing Stipulation and Agreement is hereby adopted as my Decision in
this matter and shall become effective at 12 o'clock noon on JUN - 3 2015.

IT IS SO ORDERED MAR 9 2015.

Real Estate Commissioner



By: **JEFFREY MASON**
Chief Deputy Commissioner