

DEPT. OF REAL ESTATE

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

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In the Matter of the Accusation Against

DRE No. H-05329 SD
OAH No. 2022080812

SAIF WAFIR ALCHI,

Respondent.

STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

It is hereby stipulated by and between SAIF WAFIR ALCHI (sometimes referred to as “Respondent”), acting by and through his attorney, Frank M. Buda, Esq. of The Law Office of Frank M. Buda, and the Complainant, acting by and through Kathy Yi, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the First Amended Accusation (“Accusation”), filed on July 28, 2022, 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 Stipulation and Agreement (“Stipulation”).

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1 2. Respondent received, read and understands the Statement to Respondent, the
2 Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate
3 ("Department") in this proceeding.

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

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

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

25 6. The Order or any subsequent Order of the Real Estate Commissioner made pursuant to
26 this Stipulation shall not constitute an estoppel, merger or bar to any further administrative or
27 civil proceedings by the Department with respect to any matters which were not specifically

1 alleged to be causes for accusation in this proceeding.

2 DETERMINATION OF ISSUES

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

6 The conduct, acts or omissions of Respondent SAIF WAFIR ALCHI, as set forth in the
7 Accusation, are a basis for discipline of Respondent's real estate license, mortgage loan
8 originator ("MLO") license endorsement, and license rights pursuant to the Real Estate Law, Part
9 1 of Division 4 of the California Business and Professions Code ("Code") sections 10166.05(c),
10 10166.051(a), 10166.051(b), 10177(d), 10177(g) and/or 10177(j).

11 ORDER

12 WHEREFORE, THE FOLLOWING ORDER is hereby made:

13 I. SUSPENSION OF MLO LICENSE ENDORSEMENT

14 1. All MLO license endorsements and endorsement rights of Respondent under the Real
15 Estate Law are suspended for a period of one hundred and eighty (180) days from the effective
16 date of the reinstatement of an MLO license endorsement or the issuance of a new MLO license
17 endorsement.

18 2. Respondent further agrees that Respondent must satisfy the Education and
19 Administrative Penalty provisions prior to reinstatement of his MLO license endorsement or
20 issuance of a new MLO license endorsement.

21 II. MORTGAGE LOAN ORIGATION EDUCATION

22 1. No MLO license endorsement shall be issued to Respondent, unless Respondent takes
23 and completes, prior to the reinstatement of his MLO license endorsement or the issuance of a
24 new MLO license endorsement, the following mortgage loan originator education requirements:

- 25 a) Twenty (20) hours of NMLS approved pre-licensure education ("PE"), which
26 shall consist of fourteen (14) hours of federal law curriculum, three (3) hours of
27 ethics curriculum, and three (3) hours of non-traditional mortgage lending

1 curriculum. None of these twenty (20) hours of PE may be state-specific
2 curriculum;

3 b) Eight (8) hours of continuing education ("CE"), which shall consist of four (4)
4 hours of federal law curriculum, two (2) hours of ethics curriculum, and two (2)
5 hours of non-traditional mortgage lending curriculum. None of these eight (8)
6 hours of CE may be state-specific curriculum.

7 2. Respondent may not take any of the PE provided for in Paragraph 1(a) of this Section
8 in an online self-study format ("OSS"). Respondent may take the CE provided for in Paragraph
9 1(b) in any format.

10 3. For a period of three (3) years from the effective date of the reinstatement of an MLO
11 license endorsement or the issuance of an MLO license endorsement, Respondent shall be
12 required to complete any additional required PE and/or CE in a format other than OSS. If
13 Respondent fails to comply with this condition, the renewal application or new application of
14 Respondent will be deemed incomplete by the Department.

15 4. If Respondent fails to satisfy the education provided for in Paragraph 1 of this section,
16 Respondent's MLO license endorsement shall not be reinstated or issued until Respondent
17 presents evidence satisfactory to the Commissioner of having taken and successfully completed
18 the education requirements.

19 5. Respondent agrees that the CE provided for in Paragraph 1 of this section is in
20 addition to any NMLS education required for licensure under the SAFE Act. The CE provided
21 for in Paragraph 1 will not count toward satisfying 2023 or 2024 standard SAFE Act CE
22 requirements.

23 6. Respondent further agrees that the Department may exercise its examination or
24 investigative authority pursuant to the normal process for such authorized under the Real Estate
25 Law and Commissioner's Regulations in the instance a determination is made wherein
26 Respondent is found to be in violation of the education requirements under this section.

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III. ADMINISTRATIVE PENALTY

All licenses and licensing rights of Respondent are indefinitely suspended unless or until Respondent pays an administrative penalty of **\$1,500.00**. Said payment shall be in the form of a cashier's check made payable to the Department of Real Estate. The payment must be delivered to the Department of Real Estate, Flag Section, at P.O. Box 137013, Sacramento, CA 95813-7013, **prior to the Effective Date of this Decision and Order.**

IV. STAYED SUSPENSION OF REAL ESTATE LICENSE

All licenses and licensing rights of Respondent under the Real Estate Law, with the exception of the MLO license endorsement (NMLS ID 1173464) referenced in Section I above, are suspended for a period of ninety (90) days from the Effective Date of this Decision; provided, however, that all ninety (90) days of said suspension shall be stayed for one (1) year upon the following terms and conditions:

- 1. Respondent shall obey all laws, rules and regulations governing the rights, duties and responsibilities of a real estate licensee in the State of California; and
- 2. That no final subsequent determination be made, after hearing or upon stipulation, that cause for disciplinary action occurred within one (1) year from the effective date of this Decision and Order. Should such a determination be made, the Commissioner may, in his discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed suspension. Should no such determination be made, the stay imposed herein shall become permanent.

V. INVESTIGATION AND ENFORCEMENT COSTS

All licenses and licensing rights of Respondent are indefinitely suspended unless or until Respondent pays the sum of **\$1,298.85** for the Commissioner's reasonable costs of the investigation (\$415.65) and enforcement (\$883.20), which led to this disciplinary action. Said payment shall be in the form of a cashier's check made payable to the Department of Real Estate. The payment of the investigative and enforcement costs must be delivered to the Department of

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Real Estate, Flag Section, at P.O. Box 137013, Sacramento, CA 95813-7013, **prior to the Effective Date of this Decision and Order.**

DATED: 01/31/2023


KATHY YI, Counsel for
Department of Real Estate

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EXECUTION OF THE STIPULATION

I have read the Stipulation 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 Administrative Procedure Act (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.

Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by emailing a scanned copy of the signature page, as actually signed by Respondent, to the Department counsel assigned to this case. Respondent agrees, acknowledges, and understands that by electronically sending the Department a scan of Respondent's actual signature as it appears on the Stipulation and Agreement that receipt of the scan by the Department shall be binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

Respondent can, alternatively, mail the original signed signature page of the stipulation herein to Kathy Yi, Attention: Legal Section, Department of Real Estate, 320 W. Fourth St., Suite 350, Los Angeles, California 90013-1105.

Respondent's signature below constitutes acceptance and approval of the terms and conditions of this Stipulation. Respondent agrees, acknowledges and understands that by signing

1 this Stipulation, Respondent is bound by its terms as of the date of such signatures and that this
2 agreement is not subject to rescission or amendment at a later date except by a separate Decision
3 and Order of the Real Estate Commissioner.

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5 DATED: _____

SAIF WAFIR ALCHI
Respondent

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9 DATED: _____

Frank M. Buda, Esq.
Counsel for Respondent
Approved as to Form

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13 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
14 Respondent SAIF WAFIR ALCHI and shall become effective at 12 o'clock noon on

15 _____.

16 IT IS SO ORDERED _____.

18 DOUGLAS R. McCAULEY
19 REAL ESTATE COMMISSIONER

21 _____

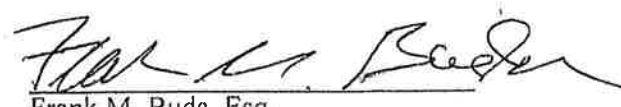
1 this Stipulation, Respondent is bound by its terms as of the date of such signatures and that this
2 agreement is not subject to rescission or amendment at a later date except by a separate Decision
3 and Order of the Real Estate Commissioner.

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5 DATED: 1/30/23


SAIF WAFIR ALCHI
Respondent

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9 DATED: 1-31-23

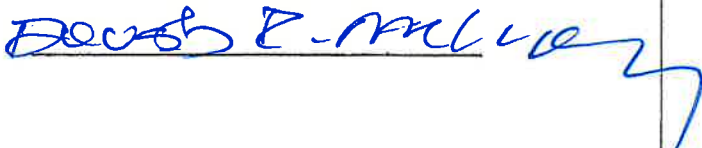

Frank M. Buda, Esq.
Counsel for Respondent
Approved as to Form

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13 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
14 Respondent SAIF WAFIR ALCHI and shall become effective at 12 o'clock noon on
15 MAR 22 2023

16 IT IS SO ORDERED 2.14.23

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18 DOUGLAS R. McCAULEY
19 REAL ESTATE COMMISSIONER

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