

FILED

MAR 19 2019

DEPARTMENT OF REAL ESTATE

By *By dew*

1 Department of Real Estate
2 P.O. Box 137007
3 Sacramento, CA 95818-7007
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7 Telephone: (916) 576-8700

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of
12 IRON OAK HOME LOANS, INC. and
13 R. LEWIS JEPSON,
14 Respondents.

No. H-6688 SAC

STIPULATION AND AGREEMENT
IN SETTLEMENT AND ORDER

15 It is hereby stipulated by and between IRON OAK HOME LOANS INC (IOHLI)
16 and R. LEWIS JEPSON (JEPSON), collectively Respondents, represented by Joshua A.
17 Rosenthal, and the Complainant, acting by and through Megan Lee Olsen, Counsel for the
18 Department of Real Estate (Department), as follows for the purpose of settling and disposing of
19 the Accusation filed on August 6, 2018, in this matter:

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

25 2. Respondents have received, read, and understands the Statement to
26 Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department in
27 this proceeding.

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

10 4. This Stipulation is based on the factual allegations contained in the
11 Accusation. In the interest of expediency and economy, Respondents chooses not to contest these
12 factual allegations, but to remain silent and understand that, as a result thereof, these factual
13 statements will serve as a prima facie basis for the "Determination of Issues" and "Order" set
14 forth below. The Commissioner shall not be required to provide further evidence to prove such
15 allegations.

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

23 6. This Decision and Order or any subsequent Order of the Commissioner
24 made pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further
25 administrative or civil proceedings by the Department with respect to any matters which were
26 not specifically alleged in Accusation No. H-6688 SAC.

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DETERMINATION OF ISSUES
IRON OAK HOME LOANS, INC. and R. LEWIS JEPSON

By reason of the foregoing stipulations, admissions and waivers, and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the acts and/or omissions of Respondents, as described in the Accusation, constitute grounds for the suspension or revocation of the licenses and license rights of Respondents under the provisions of Sections 10177(d) and (g) of the Code.

R. LEWIS JEPSON

By reason of the foregoing stipulations, admissions and waivers, and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the acts and/or omissions of Respondent JEPSON, as described in the Accusation, constitute grounds for the suspension or revocation of the licenses and license rights of Respondent JEPSON under the provisions of Sections 10177(d), 10177 (g) and 10177 (h) of the Code.

ORDER

All licenses and licensing rights of IRON OAK HOME LOANS, INC and R. LEWIS JEPSON, under the Real Estate Law are publicly reprovod.

3/4/2019

DATED



MEGAN LEE OLSEN, Counsel
DEPARTMENT OF REAL ESTATE

* * *

I have read the Stipulation and Agreement In Settlement and Order, discussed it with my counsel, 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 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.

1 Respondents and Respondents' attorney further agree to send the original signed
2 Stipulation by mail to the following address no later than one (1) week from the date the
3 Stipulation is signed by Respondents and Respondents' attorney: *Department of Real Estate,*
4 *Legal Section, P.O. Box 137007, Sacramento, California 95813-7007.* Respondents and
5 Respondents' attorney understand and agree that if they fail to return the original signed
6 Stipulation by the due date, Complainant retains the right to set this matter for hearing.

7
8 2/20/19
DATED


IRON OAK HOME LOANS INC
Respondent
By: R. LEWIS JEPSON
Designated Officer


11
12 2/20/19
DATED


R. LEWIS JEPSON
Respondent

15 ***

16 *I have reviewed the Stipulation and Agreement as to form and content and have*
17 *advised my clients accordingly.*

18
19 2/25/19
DATED


JOSHUA A. ROSENTHAL
MEDLIN & HARGRAVE
Attorney for Respondents

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The foregoing Stipulation and Agreement In Settlement and Order is hereby
adopted by the Real Estate Commissioner as his Decision and Order and shall become effective
at 12 o'clock noon on APR 09 2019.

IT IS SO ORDERED March 14, 2019.

DANIEL J. SANDRI
ACTING REAL ESTATE COMMISSIONER