

FILED

FEB 28 2022

DEPARTMENT OF REAL ESTATE
By B. Nicholas

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)
STEP UP PM, INC., ANN THERESA BRENNAN,)
SHANNON M. KENT,)
ACCESS ASSET MANAGEMENT, INC.,)
and JARROD VINCENT WHITEHORN,)

Respondents.)

No. H-7018 SAC
(AS TO ANN THERESA
BRENNAN ONLY)

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on January 27, 2022, and the findings of fact set forth herein, which are based on one or more of the following: (1) Respondents' express admissions; (2) affidavits; and (3) other evidence.

This Decision revokes real estate licenses on grounds of violations of the Real Estate Law (Part 1 of Division 4 of the California Business and Professions Code).

The right to reinstatement of a revoked real estate license is controlled by Section 11522 of the Government Code. A copy of Section 11522 and a copy of the Commissioner's Criteria of Rehabilitation are attached hereto for the information of Respondents.

FINDINGS OF FACT

On January 22, 2021, TRICIA D. PARKHURST made the Accusation in her official capacity as a Supervising Special Investigator of the State of California against

Respondent ANN THERESA BRENNAN (BRENNAN). The Accusation, Statement to Respondents, and Notices of Defense were mailed, by certified mail, return receipt requested, to BRENNAN's last known mailing address on file with the Department of Real Estate (Department) on January 22, 2021.

On January 27, 2022, no Notice of Defense having been received or filed herein within the time prescribed by Section 11506 of the Government Code, DAVIS' default was entered herein.

2

BRENNAN was licensed by the Department as a real estate broker and the designated officer of STEP UP PM., INC, at all times mentioned herein.

3

At all times herein mentioned, Respondents engaged in the business of, acted in the capacity of, advertised, or assumed to act as a real estate broker within the State of California within the meaning of Section 10131(b) of the Code, including the operation and conduct of a property management business with the public wherein, on behalf of others, for compensation or in expectation of compensation, Respondent leased or rented or offered to lease or rent, or placed for rent, or solicited listings of places for rent, or solicited for prospective tenants, or negotiated the sale, purchase or exchanges of leases on real property, or on a business opportunity, or collected rents from real property, or improvements thereon, or from business opportunities.

4

In the course of the activities described in Paragraph 3, in connection with the collection and disbursement of trust funds, an audit of STEP UP PM, INC. (SUPM) determined that:

(a) An accountability was performed on Trust Account #1 and as of October 31, 2019, a shortage of \$421,160.05 was revealed, in violation of Section 10145 of the Code;

(b) SUPM failed to obtain written permission from owners of trust funds in Bank Account #1 and Bank Account #2, to allow the balance to drop below accountability, in violation of Section 2832.1 of the Regulations;

(c) SUPM failed to deposit trust funds received into a trust fund account within three (3) business days in violation of Section 2832 of the Regulations and Section 10145 of the Code; and

(d) While SUPM's corporate real estate broker license was expired on September 18, 2018 until it was renewed on October 21, 2019, SUPM continued to conduct property management activities in violation of Sections 10130 and 10131 of the Code.

At all times herein above mentioned, BRENNAN was responsible, as the supervising designated broker/officer for SUPM, for the supervision and control of the activities conducted on behalf of SUPM's business by its employees to ensure its compliance with the Real Estate Law and Regulations. BRENNAN failed to exercise reasonable supervision and control over the property management activities of SUPM. In particular, BRENNAN permitted, ratified and/or caused the conduct described above to occur, and failed to take reasonable steps, including but not limited to, the handling of trust funds, supervision of employees, and the implementation of policies, rules, and systems to ensure the compliance of the business with the Real Estate Law and the Regulations.

DETERMINATION OF ISSUES

1

The acts or omissions of BRENNAN described above, constitute violations of Section 2725 of the Regulations and Sections 10177(d), 10177(g), and 10177(h) of the Code.

2

The standard of proof applied was clear and convincing proof to a reasonable certainty.

ORDER

All licenses and licensing rights of Respondent ANN THERESA BRENNAN under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on MAR 21 2022

DATED: 2.25.22

DOUGLAS R. McCAULEY
REAL ESTATE COMMISSIONER

Douglas R. McCauley

1 Department of Real Estate
2 P. O. Box 137007
3 Sacramento, CA 95813-7007
4 Telephone: (916) 576-8700

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JAN 27 2022

DEPARTMENT OF REAL ESTATE
By X. Xrayep

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13 SHANNON M. KENT,)
14 ACCESS ASSET MANAGEMENT, INC., and)
JARROD VINCENT WHITEHORN,)
15 Respondents.)

No. H-7018 SAC
DEFAULT ORDER

16
17 Respondent, ANN THERESA BRENNAN, having failed to file a Notice of
18 Defense within the time required by Section 11506 of the Government Code, is now in default.
19 It is, therefore, ordered that a default be entered on the record in this matter.

20 IT IS SO ORDERED JAN 27 2022

21 DOUGLAS R. McCauley
22 REAL ESTATE COMMISSIONER

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25 By: Chika Sunquist
26 Assistant Commissioner, Enforcement
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