

1. Department of Real Estate  
2. P.O. Box 137007  
3. Sacramento, CA 95813-7007

4. Telephone: (916) 576-8700

**FILED**  
**APR 07 2022**  
DEPARTMENT OF REAL ESTATE  
By J. Taggart

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8. BEFORE THE DEPARTMENT OF REAL ESTATE  
9. STATE OF CALIFORNIA

10. \* \* \*

11. In the Matter of the Accusation of )  
12. BC & EC CHASE HOLDINGS, INC. AND )  
13. ELIZABETH IRENE CAMPBELL-CHASE, )  
14. Respondents. )

No. H-7038 SAC

STIPULATION AND  
AGREEMENT

15.  
16. It is hereby stipulated by and between BC & EC CHASE HOLDINGS, INC.  
17. (CHI) only, represented by Joshua A. Rosenthal, and the Complainant, acting by and through  
18. Richard K. Uno, Counsel for the Department of Real Estate (Department), as follows for the  
19. purpose of settling and disposing the Accusation filed on April 21, 2021, in this matter:

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

25. 2. Respondent has received, read, and understand the Statement to  
26. Respondent, and the Discovery Provisions of the APA filed by the Department in this  
27. proceeding.

1                   3.       Respondent 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. Respondent  
4 acknowledges that Respondent understands that by withdrawing said Notice of Defense  
5 Respondent will thereby waive Respondent's rights to require the Real Estate Commissioner  
6 (Commissioner) to prove the allegations in the Accusation at a contested hearing held in  
7 accordance with the provisions of the APA, and that Respondent will waive other rights afforded  
8 to Respondent in connection with the hearing such as the right to present evidence in defense of  
9 the allegations in the Accusation and the right to cross-examine witnesses.

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

16                   5.       This Stipulation and Agreement and Respondent's decision not to contest  
17 the Accusation are made for the purpose of reaching an agreed disposition of this proceeding and  
18 are expressly limited to this proceeding and any other proceeding or case in which the  
19 Department is involved.

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

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7. The Order or any subsequent Order of the Commissioner made pursuant to this Stipulation and Agreement shall not constitute an estoppel, merger or bar to any further administrative or civil proceedings by the Department with respect to any matters which were not specifically alleged in Accusation H-7038 SAC.

8. CHI understands that by agreeing to this Stipulation, CHI agrees jointly and severally, to pay, pursuant to Section 10106 of the Business and Professions Code (Code), the cost of the investigation which resulted in the determination that CHI committed the violations found in the Determination of Issues. The amount of said costs is \$1,115.00.

9. Respondent understands that by agreeing to this Stipulation and Agreement, Respondents agrees to pay, pursuant to Section 10148 of the California Business and Professions Code (Code), the cost of the audit, which resulted in the determination that Respondent committed the trust fund handling violation(s) found in the Determination of Issues. The amount of said costs is \$11,140.00.

10. Respondent further understands that by agreeing to this Stipulation and Agreement, the findings set forth below in the Determination of Issues become final, and that the Commissioner may charge said Respondent for the costs of any audit conducted pursuant to Section 10148 of the Code to determine if the violations have been corrected. The maximum costs of said audit shall not exceed \$13,925.00.

\* \* \*

### DETERMINATION OF ISSUES

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

The acts and omissions of CHI as described in the Accusation are grounds for the suspension or revocation of CHI's licenses and license rights under the section 10177(d) and (g) of the Code.

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1 stipulation, that cause for disciplinary action occurred within two (2) years from the effective  
2 date of this Order. Should such a determination be made, the Commissioner may, in his  
3 discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed  
4 suspension. Should no such determination be made, the stay imposed herein shall become  
5 permanent.

6 3) All licenses and licensing rights of CHI are indefinitely suspended unless  
7 or until CHI pays the sum of \$1,115.00 for the Commissioner's reasonable cost of the  
8 investigation which led to this disciplinary action. Said payment shall be in the form of a  
9 cashier's check made payable to the Department of Real Estate. The investigative and  
10 enforcement costs must be delivered to the Department of Real Estate, Flag Section at P.O. Box  
11 137013, Sacramento, CA 95813-7013, prior to the effective date of this Decision and Order.

12 4) Pursuant to Section 10148 of the Code, CHI shall pay, jointly and severally, the  
13 sum of \$11,140.00 for the Commissioner's cost of the audit which led to this disciplinary action.  
14 Respondents shall pay such cost within sixty (60) days of receiving an invoice therefore from the  
15 Commissioner. Payment of audit costs should not be made until Respondents receive the  
16 invoice. If Respondents fail to satisfy this condition in a timely manner as provided for herein,  
17 Respondents' real estate licenses shall automatically be suspended until payment is made in full,  
18 or until a decision providing otherwise is adopted following a hearing held pursuant to this  
19 condition.

20 5) Pursuant to Section 10148 of the Code, CHI shall pay, jointly and severally, the  
21 Commissioner's reasonable cost, not to exceed \$13,925.00, for an audit to determine if  
22 Respondent has corrected the violation(s) found in the Determination of Issues. In calculating  
23 the amount of the Commissioner's reasonable cost, the Commissioner may use the estimated  
24 average hourly salary for all persons performing audits of real estate brokers, and shall include an  
25 allocation for travel time to and from the auditor's place of work. Respondent shall pay such cost  
26 within sixty (60) days of receiving an invoice therefore from the Commissioner. Payment of  
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1 the audit costs should not be made until Respondents receive the invoice. If Respondents fail to  
2 satisfy this condition in a timely manner as provided for herein, Respondents' real estate license  
3 shall automatically be suspended until payment is made in full, or until a decision providing  
4 otherwise is adopted following a hearing held pursuant to this condition.  
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3 DATED

*1/13/22*  
*Richard K. Uno*  
RICHARD K. UNO  
Counsel for Complainant

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6 I have read the Stipulation and Agreement, discussed it with my counsel, and its  
7 terms are understood by me and are agreeable and acceptable to me. I understand that I am  
8 waiving rights given to me by the California Administrative Procedure Act, and I willingly,  
9 intelligently and voluntarily waive those rights, including the right of requiring the  
10 Commissioner to prove the allegations in the Accusation at a hearing at which I would have the  
11 right to cross-examine witnesses against me and to present evidence in defense and mitigation of  
12 the charges.

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

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22 DATED

BC & EC CHASE HOLDINGS, INC.,

*Elizabeth Irene Campbell-Chase*  
By: ELIZABETH IRENE CAMPBELL-CHASE  
Respondent

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25 *I have reviewed the Stipulation and Agreement as to form and content and have*  
26 *advised my clients accordingly.*  
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1/11/22

DATED

  
JOSHUA A. ROSENTHAL  
Attorney for Respondent

\* \* \*

The foregoing Stipulation and Agreement is hereby adopted as my Decision and  
Order and shall become effective at 12 o'clock noon on **APR 27 2022**

IT IS SO ORDERED 3-16-22

DOUGLAS R. McCAULEY  
REAL ESTATE COMMISSIONER

