

FILED

MAY 13 2025

DEPARTMENT OF REAL ESTATE

By B. dew

1 DEPARTMENT OF REAL ESTATE
2 651 Bannon Street, Suite 507
3 Sacramento, CA 95811

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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

11 In the Matter of the Accusation of) No. H-7230 SAC
12)
13 CORNERSTONE PROPERTY) STIPULATION AND AGREEMENT
14 MANAGEMENT SERVICES INC and) IN SETTLEMENT AND ORDER
15 MANUEL ZULAYBAR DEL ROSARIO,)
16 Respondents.)

17 It is hereby stipulated by and between CORNERSTONE PROPERTY
18 MANAGEMENT SERVICES INC (CPMI) and MANUEL ZULAYBAR DEL ROSARIO (DEL
19 ROSARIO), collectively Respondents, represented by Jozef G. Magyar, and the Complainant,
20 acting by and through Megan Lee Olsen, Counsel for the Department of Real Estate
21 (Department); as follows for the purpose of settling and disposing of the Accusation filed on
22 January 23, 2024, in this matter:

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

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1 2. Respondents have received, read, and understand the Statement to
2 Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department in
3 this proceeding.

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

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

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

26 6. This Decision and Order or any subsequent Order of the Commissioner
27 made pursuant to this Stipulation shall not constitute an estoppel, merger, or bar to any further

1 administrative or civil proceedings by the Department with respect to any matters which were
2 not specifically alleged to be causes for Accusation in this proceeding.

3 7. Respondents understand that by agreeing to this Stipulation, Respondents
4 agree to pay, pursuant to Section 10148 of the Business and Professions Code (Code), the cost of
5 the audit which resulted in the violations found in the Determination of Issues. The amount of
6 such costs is \$8,663.50.

7 8. Respondents further understand that by agreeing to this Stipulation, the
8 findings set forth below in the "Determination of Issues" become final, and that the
9 Commissioner may charge said Respondents for the costs of any audit conducted pursuant to
10 Section 10148 of the Code to determine if the violations have been corrected. The maximum
11 cost of said audit shall not exceed \$10,829.38.

12 **DETERMINATION OF ISSUES**

13 **CORNERSTONE PROPERTY MANAGEMENT SERVICES INC**
14 **and MANUEL ZULAYBAR DEL ROSARIO**

15 By reason of the foregoing stipulations, admissions and waivers, and solely for
16 the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed
17 that the acts and/or omissions of Respondents, as described in the Accusation, constitute grounds
18 for the suspension or revocation of the licenses and license rights of Respondents under the
19 provisions of Sections 10177(d) and 10177 (g) of the Code, in conjunction with Section 10145 of
20 the Code, and Sections 2831.2, 2832, 2832.1, and 2834 of Chapter 6, Title 10 of the California
21 Code of Regulations (Regulations).

22 **MANUEL ZULAYBAR DEL ROSARIO**

23 By reason of the foregoing stipulations, admissions and waivers, and solely for
24 the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed
25 that the acts and/or omissions of DEL ROSARIO, as described in the Accusation, constitute
26 grounds for the suspension or revocation of the licenses and license rights of Respondent under

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1 the provisions of Sections 10177(d), 10177 (g) and 10177 (h) of the Code, in conjunction with
2 Section 10159.2 of the Code, and Section 2725 of the Regulations.

3 **ORDER**

4 **CORNERSTONE PROPERTY MANAGEMENT SERVICES INC**

5 All licenses and licensing rights of CORNERSTONE PROPERTY
6 MANAGEMENT SERVICES INC, under the Real Estate Law are suspended for a period of
7 sixty (60) days from the effective date of this Order; provided, however, that:

8 1. Thirty (30) days of said suspension shall be stayed, upon the condition that
9 CPMI petition pursuant to Section 10175.2 of the Code and pays a monetary penalty pursuant to
10 Section 10175.2 of the Code at a rate of \$50 for each day of the suspension for a total monetary
11 penalty of \$1,500.00.

12 (a) Said payment shall be in the form of a cashier's check made payable
13 to the Department of Real Estate. Said check must be delivered to the Department of Real
14 Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the
15 effective date of this Order.

16 (b) No further cause for disciplinary action against the real estate license
17 of CPMI occurs within two (2) years from the effective date of the decision in this matter.

18 (c) If CPMI fails to pay the monetary penalty as provided above prior to
19 the effective date of this Order, the stay of the suspension shall be vacated as to CPMI and the
20 order of suspension shall be immediately executed, under this Order, in which event that CPMI
21 shall not be entitled to any repayment nor credit, prorated or otherwise, for the money paid to the
22 Department under the terms of this Order.

23 (d) If CPMI pays the monetary penalty and any other moneys due under
24 this Stipulation and if no further cause for disciplinary action against the real estate license of
25 said CPMI occurs within two (2) years from the effective date of this Order, the entire stay
26 hereby granted in this Order, as to CPMI only, shall become permanent.

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1 2. Thirty (30) days of said suspension shall be stayed for two (2) years
2 upon the following terms and conditions:

3 (a) CPMI shall obey all laws, rules and regulations governing the rights,
4 duties and responsibilities of a real estate licensee in the State of California; and,

5 (b) That no final subsequent determination be made, after hearing or upon
6 stipulation, that cause for disciplinary action occurred within two (2) years from the effective
7 date of this Order. Should such a determination be made, the Commissioner may, in her
8 discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed
9 suspension. Should no such determination be made, the stay imposed herein shall become
10 permanent.

11 MANUEL ZULAYBAR DEL ROSARIO

12 All licenses and licensing rights of MANUEL ZULAYBAR DEL ROSARIO,
13 under the Real Estate Law are suspended for a period of sixty (60) days from the effective date
14 of this Order; provided, however, that:

15 3. Thirty (30) days of said suspension shall be stayed, upon the condition that
16 DEL ROSARIO petition pursuant to Section 10175.2 of the Code and pays a monetary penalty
17 pursuant to Section 10175.2 of the Code at a rate of \$50 for each day of the suspension for a total
18 monetary penalty of \$1,500.00.

19 (a) Said payment shall be in the form of a cashier's check made payable
20 to the Department of Real Estate. Said check must be delivered to the Department of Real
21 Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the
22 effective date of this Order.

23 (b) No further cause for disciplinary action against the real estate license
24 of DEL ROSARIO occurs within two (2) years from the effective date of the decision in this
25 matter.

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1 (c) If DEL ROSARIO fails to pay the monetary penalty as provided above
2 prior to the effective date of this Order, the stay of the suspension shall be vacated as to DEL
3 ROSARIO and the order of suspension shall be immediately executed, under this Order, in
4 which event that DEL ROSARIO shall not be entitled to any repayment nor credit, prorated or
5 otherwise, for the money paid to the Department under the terms of this Order.

6 (d) If DEL ROSARIO pays the monetary penalty and any other moneys
7 due under this Stipulation and if no further cause for disciplinary action against the real estate
8 license of said DEL ROSARIO occurs within two (2) years from the effective date of this Order,
9 the entire stay hereby granted in this Order, as to DEL ROSARIO only, shall become permanent.

10 4. Thirty (30) days of said suspension shall be stayed for two (2) years
11 upon the following terms and conditions:

12 (a) DEL ROSARIO shall obey all laws, rules and regulations governing
13 the rights, duties and responsibilities of a real estate licensee in the State of California; and,

14 (b) That no final subsequent determination be made, after hearing or upon
15 stipulation, that cause for disciplinary action occurred within two (2) years from the effective
16 date of this Order. Should such a determination be made, the Commissioner may, in her
17 discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed
18 suspension. Should no such determination be made, the stay imposed herein shall become
19 permanent.

20 5. All licenses and licensing rights of DEL ROSARIO are indefinitely
21 suspended unless or until DEL ROSARIO provides proof satisfactory to the Commissioner, of
22 having taken and successfully completed the continuing education course on trust fund
23 accounting and handling specified in paragraph (3) of subdivision (a) of Section 10170.5 of the
24 Code. Proof of satisfaction of these requirements includes evidence that DEL ROSARIO has
25 successfully completed the trust fund account and handling continuing education courses, no
26 earlier than 120 days prior to the effective date of the Decision and Order in this matter. Proof

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1 of completion of the trust fund accounting and handling course must be delivered to the
2 Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA
3 95811, prior to the effective date of this Decision and Order.

4 CORNERSTONE PROPERTY MANAGEMENT SERVICES INC
5 and MANUEL ZULAYBAR DEL ROSARIO

6 6. Pursuant to Section 10148 of the Code, Respondents shall, jointly and
7 severally, pay the sum of \$8,663.50 for the Commissioner's cost of the audit which led to this
8 disciplinary action. Respondents shall pay such cost within sixty (60) days of receiving an
9 invoice therefore from the Commissioner. Payment of audit costs should not be made until
10 Respondents receive the invoice. If Respondents fail to satisfy this condition in a timely manner
11 as provided for herein, Respondents' real estate licenses shall automatically be suspended until
12 payment is made in full, or until a decision providing otherwise is adopted following a hearing
13 held pursuant to this condition.

14 7. Pursuant to Section 10148 of the Code, Respondents shall, jointly and
15 severally, shall pay the Commissioner's reasonable cost, not to exceed \$10,829.38 for an audit to
16 determine if Respondents have corrected the violations found in the "Determination of Issues".
17 In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use the
18 estimated average hourly salary for all persons performing audits of real estate brokers, and shall
19 include an allocation for travel time to and from the auditor's place of work. Respondents shall
20 pay such cost within sixty (60) days of receiving an invoice therefore from the Commissioner.
21 Payment of the audit costs should not be made until Respondents receive the invoice. If
22 Respondents fails to satisfy this condition in a timely manner as provided for herein,
23 Respondents' real estate licenses shall automatically be suspended until payment is made in full,
24 or until a decision providing otherwise is adopted following a hearing held pursuant to this
25 condition.

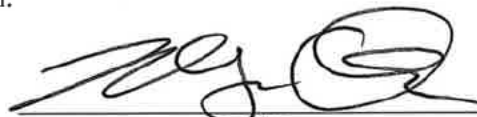
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1 8. All licenses and licensing rights of Respondents are indefinitely suspended
2 unless or until Respondents, jointly and severally, pay the sum of \$1,053.25 for the
3 Commissioner's reasonable cost of the investigation and enforcement which led to this
4 disciplinary action. Said payment shall be in the form of a cashier's check made payable to the
5 Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA
6 95811, prior to the effective date of this Stipulation.

7
8 3/6/25

9 DATED

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12 MEGAN LEE OLSEN, Counsel
13 DEPARTMENT OF REAL ESTATE

14 * * *

15 I have read the Stipulation and Agreement In Settlement and Order, discussed it
16 with my counsel, and its terms are understood by me and are agreeable and acceptable to me. I
17 understand that I am waiving rights given to me by the California Administrative Procedure
18 Act (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government
19 Code), and I willingly, intelligently, and voluntarily waive those rights, including the right of
20 requiring the Commissioner to prove the allegations in the Accusation at a hearing at which I
21 would have the right to cross-examine witnesses against me and to present evidence in defense
22 and mitigation of the charges.

23 Respondents and Respondents' attorney further agree to send the original signed
24 Stipulation by mail to the following address no later than one (1) week from the date the
25 Stipulation is signed by Respondents and Respondents' attorney: *Department of Real Estate,*
26 *Legal Section, 651 Bannon Street, Suite 507, Sacramento, California 95811.* Respondents and
27 Respondents' attorney understand and agree that if they fail to return the original signed
Stipulation by the due date, Complainant retains the right to set this matter for hearing.

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2 3/5/2025

3 DATED

Manuel del Rosario

CORNERSTONE PROPERTY
MANAGEMENT SERVICES INC
Respondent

By: MANUEL ZULAYBAR DEL ROSARIO,
Designated Officer

7
8 3/5/2025

9 DATED

Manuel del Rosario

MANUEL ZULAYBAR DEL ROSARIO,
Respondent

11 * * *

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

14
15 3/6/2025

16 DATED

Jozef G. Magyar

JOZEF G. MAGYAR,
Attorney for Respondents

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19 The foregoing Stipulation and Agreement In Settlement and Order is hereby
20 adopted by the Real Estate Commissioner as her Decision and Order and shall become
21 effective at 12 o'clock noon on JUN 03 2025.

22 IT IS SO ORDERED 5/5/2025.

23 CHIKA SUNQUIST
24 REAL ESTATE COMMISSIONER

25 
26 By: Marcus L. McCarther
27 Chief Deputy Real Estate Commissioner