

FILED

JUL 31 2025

DEPT. OF REAL ESTATE

By

Department of Real Estate
320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105
Telephone: (213) 576-6982

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of

) DRE No. H-07406 SAC
) OAH No. 2024120672

ELISHA JANA E WALTERS,

) STIPULATION AND AGREEMENT
) IN SETTLEMENT AND ORDER

) Respondent.
)

It is hereby stipulated by and between Respondent ELISHA JANA E WALTERS, a.k.a. "Elisha Walters," "Elisha Janae Foster" and "Elisha Janae Papworth" ("Respondent"), acting by and through her attorneys, Fredrick M. Ray, Esq. of Ray & Bishop, PLC, 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 Accusation filed on October 14, 2024 ("Accusation"), 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").

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

13 4. Respondent, pursuant to the limitations set forth below, hereby admits that the
14 factual allegations in the Accusation filed in this proceeding are true and correct and the Real
15 Estate Commissioner shall not be required to provide further evidence of such allegations.

16 5. This Stipulation is made for the purpose of reaching an agreed disposition of
17 this proceeding and is expressly limited to this proceeding and not any other proceeding or case
18 in which the Department, or another licensing agency of this state, another state, or the federal
19 government is involved, and otherwise shall not be admissible in any criminal or civil
20 proceeding.

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

1 7. The Order or any subsequent Order of the Real Estate Commissioner made
2 pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further
3 administrative or civil proceedings by the Department with respect to any matters which were
4 not specifically alleged to be causes for accusation in this proceeding.

5 **DETERMINATION OF ISSUES**

6 By reason of the foregoing, and solely for the purpose of settlement of the
7 pending Accusation without a hearing, it is stipulated and agreed that the following
8 Determination of Issues shall be made:

9 The conduct, acts or omissions of Respondent ELISHA JANA E WALTERS, as
10 set forth in the Accusation, are in violation of California Business and Professions Code
11 ("Code") sections 10176(a), 10176(i), and 10177(g), and are a basis for discipline of Respondent
12 ELISHA JANA E WALTER's licenses and licensing rights.

13 **ORDER**

14 **WHEREFORE, THE FOLLOWING ORDER is hereby made:**

15 **(STAYED SUSPENSION)**

16 **I.**

17 All licenses and licensing rights of Respondent ELISHA JANA E WALTERS
18 under the Real Estate Law are suspended for a period of **ninety (90) days** from the effective date
19 of this Decision; provided, however, that all ninety (90) days of said suspension shall be **stayed**
20 upon the following terms and conditions:

21 1. Respondent ELISHA JANA E WALTERS shall obey all laws, rules and
22 regulations governing the rights, duties and responsibilities of a real estate licensee in the State of
23 California; and

24 2. That no final subsequent determination be made, after hearing or upon
25 stipulation, that cause for disciplinary action occurred within two (2) years of the effective date
26 of this Decision. Should such a determination be made, the Commissioner may, in her
27 discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed

1 suspension. Should no such determination be made, the stay imposed herein shall become
2 permanent.

3 (INVESTIGATION AND ENFORCEMENT COSTS)

4 II.

5 All licenses and license rights of Respondent ELISHA JANA E WALTERS are
6 indefinitely suspended, unless or until Respondent pays the sum of \$6,431.95 for the
7 Commissioner's reasonable costs of the investigation (\$4,900.75) and enforcement (\$1,531.20)
8 that led to this disciplinary action. Said payment shall be in the form of a cashier's check made
9 payable to the Department of Real Estate. The investigative and enforcement costs must be
10 delivered to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504,
11 Sacramento, CA 95811, **prior to the effective date of this Decision and Order.** Payment of
12 investigation and enforcement costs should not be made until the Stipulation has been approved
13 by the Commissioner.

14
15 DATED: June 27, 2025

16 
Kathy Yi, Counsel for
Department of Real Estate

17 * * *

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19 **EXECUTION OF THE STIPULATION**

20 Respondent has read the Stipulation, and its terms are understood by Respondent
21 and are agreeable and acceptable to Respondent. Respondent understands that Respondent is
22 waiving rights given to Respondent by the California Administrative Procedure Act (including
23 but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and
24 Respondent willingly, intelligently and voluntarily waives those rights, including the right of
25 requiring the Commissioner to prove the allegations in the Accusation at a hearing at which
26 Respondent would have the right to cross-examine witnesses against them and to present
27 evidence in defense and mitigation of the charges.

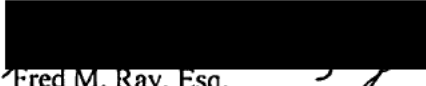
Respondent agrees, acknowledges, and understands that Respondent cannot rescind or amend this Stipulation and Agreement. By signing this Stipulation, Respondent understands and agrees that Respondent may not withdraw Respondent's agreement or seek to rescind the Stipulation prior to the time the Commissioner considers and acts upon it or prior to the effective date of the Stipulation and Order.

Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by electronically e-mailing a copy of the signature page, as actually signed by Respondent, to the Department. Respondent agrees, acknowledges, and understands that by electronically sending to the Department an electronic copy of Respondent's actual signatures, as they appear on the Stipulation, that receipt of the emailed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation. Alternatively, Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by mailing the original signed Stipulation and Agreement to: Kathy Yi, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles, California 90013-1105.

Dated: 6/27/2025


ELISIA JANAE WALTERS
Respondent

Dated: 6/27/2025


Fred M. Ray, Esq.
Counsel for Respondent
Approved as to Form

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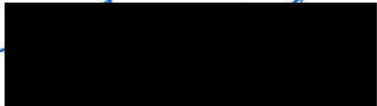
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STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

1 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
2 Respondent ELISHA JANAE WALTERS shall become effective at 12 o'clock noon on
3 AUG 20 2025.

4 IT IS SO ORDERED 7/25/2025.

5
6 CHIKA SUNQUIST
7 REAL ESTATE COMMISSIONER

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10 By: Marcus L. McCarther
11 Chief Deputy Real Estate Commissioner
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