

**FILED**

DEC 30 2013

**BUREAU OF REAL ESTATE**

By *R. Jones*

Bureau of Real Estate  
P.O. Box 187007  
Sacramento, CA 95818-7007

Telephone: (916) 227-0781

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of )  
 )  
THE KEYROSE CORPORATION, and )  
BENJAMIN KIMSENG NG, )  
Respondents. )

No. H-11582 SF

STIPULATION AND  
AGREEMENT

It is hereby stipulated by and between THE KEYROSE CORPORATION, and BENJAMIN KIMSENG NG, (Respondents), and the Complainant, acting by and through Truly Sughrue, Counsel for the Bureau of Real Estate (Bureau), as follows for the purpose of settling and disposing the Accusation filed on September 18, 2013 in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondents 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.

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

3. Respondents filed a Notice of Defense pursuant to Section 11505 of the Government Code for the purpose of requesting a hearing on the allegations in the Accusation.

1 Respondents hereby freely and voluntarily withdraw said Notice of Defense. Respondents  
2 acknowledge that they understand that by withdrawing said Notice of Defense they will thereby  
3 waive their rights to require the Real Estate Commissioner (Commissioner) to prove the  
4 allegations in the Accusation at a contested hearing held in accordance with the provisions of the  
5 APA, and that they will waive other rights afforded to them in connection with the hearing such  
6 as the right to present evidence in defense of the allegations in the Accusation and the right to  
cross-examine witnesses.

7 4. Respondents pursuant to the limitations set forth below, hereby admit that  
8 the factual allegations in the Accusation filed in this proceeding are true and correct and the  
9 Commissioner shall not be required to provide further evidence to prove such allegations.

10 5. It is understood by the parties that the Commissioner may adopt the  
11 Stipulation and Agreement as his decision in these matters thereby imposing the penalty and  
12 sanctions on the real estate licenses and license rights of Respondents as set forth in the below  
13 "Order". In the event that the Commissioner in his discretion does not adopt the Stipulation and  
14 Agreement, it shall be void and of no effect, and Respondents shall retain the right to a hearing  
15 and proceeding on the Accusations under all the provisions of the APA and shall not be bound by  
any admission or waiver made herein.

16 6. The Order or any subsequent Order of the Commissioner made pursuant to  
17 this Stipulation and Agreement shall not constitute an estoppel, merger or bar to any further  
18 administrative or civil proceedings by the Bureau with respect to any matters which were not  
19 specifically alleged to be causes for accusation in these proceedings.

20 \* \* \*

#### 21 DETERMINATION OF ISSUES

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

24 I

25 The acts and omissions of THE KEYROSE CORPORATION (TKC) as  
26 described in the First Cause of Action are grounds for the suspension or revocation of TKC's  
27 licenses and license rights under Section 10177(d) of the Business and Professions Code (Code)

1 in conjunction with Section 272(c) of Title 10 of the California Code of Regulations  
2 (Regulations).

3 II

4 The acts and omissions of Respondents as described in the Second Cause of  
5 Action are grounds for the suspension or revocation of Respondents' licenses and license rights  
6 under Section 10177(a) of the Code.

7 III

8 The acts and/or omissions of BENJAMIN KIMSENG NG (NG) as described in  
9 the Third Cause of Action is cause for the suspension or revocation of NG's license and/or  
10 license rights under Section 10177(h) of the Code.

11 \* \* \*

12 ORDER

13 I

14 In lieu of vacating the stay of the suspension granted in case H-11081 SF, all  
15 licenses and licensing rights of Respondent TKC under the Real Estate are suspended for a  
16 period of one hundred (100) days from the effective date of this Order; provided, however, that:  
17 1) One hundred (100) days of said suspension shall be stayed, upon the condition that TKC  
18 petition pursuant to Section 10175.2 of the Code and pays a monetary penalty pursuant to Section  
19 10175.2 of the Code at a rate of \$25 for each day of the suspension for a total monetary penalty  
20 of \$2,500.

- 21 a) Said payment shall be in the form of a cashier's check or certified check made payable to  
22 the Consumer Recovery Account of the Real Estate Fund. Said check must be delivered  
23 to the Bureau prior to the effective date of the Order in this matter.
- 24 b) No further cause for disciplinary action against the Real Estate licenses of TKC occurs  
25 within two (2) years from the effective date of the decision in this matter.
- 26 c) If Respondent fails to pay the monetary penalty as provided above prior to the effective  
27 date of this Order, the stay of the suspension shall be vacated as to that Respondent and  
the order of suspension shall be immediately executed, under this Order, in which event  
the said Respondent shall not be entitled to any repayment nor credit, prorated or  
otherwise, for the money paid to the Bureau under the terms of this Order.

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

6 II

7 In lieu of vacating the stay of the suspension granted in case H-11081 SF, all licenses and  
8 licensing rights of Respondent NG under the Real Estate are suspended for a period of one  
9 hundred (100) days from the effective date of this Order; provided, however, that:

10 1) One hundred (100) days of said suspension shall be stayed, upon the condition that NG  
11 petition pursuant to Section 10175.2 of the Code and pays a monetary penalty pursuant to Section  
12 10175.2 of the Code at a rate of \$25 for each day of the suspension for a total monetary penalty  
13 of \$2,500.

14 a) Said payment shall be in the form of a cashier's check or certified check made payable to  
15 the Consumer Recovery Account of the Real Estate Fund. Said check must be delivered  
16 to the Bureau prior to the effective date of the Order in this matter.

17 b) No further cause for disciplinary action against the Real Estate licenses of NG occurs  
18 within two (2) years from the effective date of the decision in this matter.

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

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

20-Nov-13

DATED

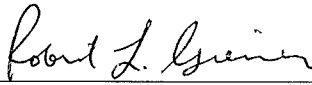
  
TRULY SUGHRUE  
Counsel for Complainant

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I have read the Stipulation and Agreement, 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 California Administrative Procedure Act, and I willingly, intelligently and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in the Accusations 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.


11/8/13

DATED

  
Robert Greiner, Executive Vice President,  
on behalf of  
THE KEYROSE CORPORATION  
Respondent

11/06/2013

DATED

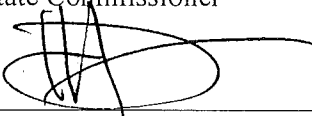
  
BENJAMIN KIMSENG NG  
Respondent

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The foregoing Stipulation and Agreement is hereby adopted as my Decision and shall become effective at 12 o'clock noon on JAN 20 2014

IT IS SO ORDERED DEC 23 2013

Real Estate Commissioner



By: JEFFREY MASON  
Chief Deputy Commissioner