

1 Administrative Procedure Act (APA), shall instead and in place
2 thereof be submitted solely on the basis of the provisions of
3 this Stipulation and Agreement.

4 2. Respondent has received, read and understands the
5 Statement to Respondent, the Discovery Provisions of the APA
6 and the Accusation filed by the Department of Real Estate in
7 this proceeding.

8 3. On February 8, 2005, Respondent filed a Notice of
9 Defense pursuant to Section 11506 of the Government Code for
10 the purpose of requesting a hearing on the allegations in the
11 Accusation. In order to effectuate this settlement, Respondent
12 hereby freely and voluntarily withdraws said Notice of Defense.
13 Respondent acknowledges that he understands that by withdrawing
14 said Notice of Defense, he will thereby waive his rights to
15 require the Commissioner to prove the allegations in the
16 Accusation at a contested hearing held in accordance with the
17 provisions of the APA and that he will waive other rights
18 afforded to him in connection with the hearing such as the
19 right to present evidence in defense of the allegations in the
20 Accusation and the right to cross-examine witnesses.

21 4. Respondent, pursuant to the limitations set forth
22 below, although not admitting or denying the truth of the
23 allegations, will not contest the factual allegations contained
24 in the Accusation filed in this proceeding and the Real Estate
25 Commissioner shall not be required to provide further evidence
26 of such allegations.

1 5. It is understood by the parties that the Real
2 Estate Commissioner may adopt the Stipulation and Agreement as
3 his Decision in this matter, thereby imposing the penalty and
4 sanctions on Respondent's real estate licenses and license
5 rights as set forth in the below "Order". In the event that
6 the Commissioner in his discretion does not adopt the
7 Stipulation and Agreement, it shall be void and of no effect,
8 and Respondent shall retain the right to a hearing and
9 proceeding on the Accusation under all the provisions of the
10 APA and shall not be bound by any stipulation or waiver made
11 herein.

12 6. The Order or any subsequent Order of the Real
13 Estate Commissioner made pursuant to this Stipulation and
14 Agreement shall not constitute an estoppel, merger or bar to
15 any further administrative proceedings by the Department of
16 Real Estate with respect to any matters which were not
17 specifically alleged to be causes for accusation in this
18 proceeding.

19 7. This Stipulation and Respondent's decision not to
20 contest the Accusation are made for the purpose of reaching an
21 agreed disposition of this proceeding, and are expressly
22 limited to this proceeding and any other proceeding or case in
23 which the Department of Real Estate, or another licensing
24 agency of this state, another state or if the federal
25 government is involved and otherwise shall not be admissible in
26 any other criminal or civil proceedings.

27

1 8. Respondent understands that by agreeing to this
2 Stipulation and Agreement, Respondent agrees to pay, pursuant
3 to Section 10148 of the Business and Professions Code, the cost
4 of the audit which led to this disciplinary action. The amount
5 of said cost is \$2,920.23.

6 9. Respondent has received, read and understands the
7 "Notice Concerning Costs of Audit". Respondent further
8 understands that by agreeing to this Stipulation and Agreement,
9 the findings set forth below in the Determination of Issues
10 become final, and that the Commissioner may charge Respondent
11 for the costs of any subsequent audit conducted pursuant to
12 Section 10148 of the Business and Professions Code to determine
13 if the violations have been corrected. The maximum cost of
14 said audit will not exceed \$2,920.23.

15 DETERMINATION OF ISSUES

16 By reason of the foregoing stipulations and waivers
17 and solely for the purpose of settlement of the pending
18 Accusation without a hearing, it is stipulated and agreed that
19 the following Determination of Issues shall be made:

20 The conduct, acts or omissions of Respondent VUONG
21 CAO NGUYEN, as set forth in the Accusation, constitute cause to
22 suspend or revoke the real estate license and license rights of
23 Respondent VUONG CAO NGUYEN under the provisions of Business
24 and Professions Code ("Code") Sections 10177(d), 10176(e) and
25 10177(g) for violation of Code Sections 10145 and 10148 in
26 conjunction with Title 10, Chapter 6 of the California Code of
27 Regulations, Regulations 2831 and 2731.

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1 rate of \$50 for each day of the suspension for a total monetary
2 penalty of \$1,500.00.

3 2. Said payment shall be in the form of a cashier's
4 check or certified check made payable to the Recovery Account
5 of the Real Estate Fund. Said check must be received by the
6 Department prior to the effective date of the Decision in this
7 matter.

8 3. No further cause for disciplinary action against
9 the real estate license of Respondent occurs within two years
10 of the Decision in this matter.

11 4. If Respondent fails to pay the monetary penalty
12 in accordance with the terms and conditions of the Decision,
13 the Commissioner may, without a hearing, order the immediate
14 execution of all or any part of the stayed suspension in which
15 event the Respondent shall not be entitled to any repayment nor
16 credit, prorated or otherwise, for the money paid to the
17 Department under the terms of this Decision.

18 5. If Respondent pays the monetary penalty and if no
19 further cause for disciplinary action against the real estate
20 license of Respondent occurs within two years from the
21 effective date of the Decision, the stay hereby granted shall
22 become permanent.

23 III. All licenses and licensing rights of Respondent
24 shall be indefinitely suspended unless or until he provides
25 proof satisfactory to the Commissioner, of having taken and
26 successfully completed the trust fund accounting and handling
27 course specified in paragraph (3) of subdivision (a) of

1 Business and Professions Code Section 10170.5. Proof of
2 satisfaction of this requirement includes evidence that
3 Respondent has successfully completed the trust fund accounting
4 and handling continuing education course within 120 days prior
5 to the effective date of the Decision in this matter.

6 IV. Pursuant to Section 10148 of the Business and
7 Professions Code, Respondent VUONG CAO NGUYEN shall pay the
8 Commissioner's reasonable cost for: a) the audit which led to
9 this disciplinary action and, b) a subsequent audit to
10 determine if Respondent has corrected the trust fund violations
11 found in the Determination of Issues. In calculating the
12 amount of the Commissioner's reasonable cost, the Commissioner
13 may use the estimated average hourly salary for all persons
14 performing audits of real estate brokers, and shall include an
15 allocation for travel costs, including mileage to and from the
16 auditor's place of work and per diem. Respondent shall pay
17 such cost within 60 days of receiving an invoice from the
18 Commissioner detailing the activities performed during the
19 audit and the amount of time spent performing those activities.
20 The Commissioner may, in his discretion, vacate and set aside
21 the stay order if payment is not timely made as provided
22 herein, or as provided for in a subsequent agreement between
23 the Respondent and the Commissioner. The vacation and the set
24 aside of the stay shall remain in effect until payment is made
25 in full, or until Respondent enters into an agreement
26 satisfactory to the Commissioner to provide for payment.
27 Should no order vacating the stay be issued, either in

1 accordance with this condition or condition I, II, or III, the
2 stay imposed herein shall become permanent.

3 V. Respondent shall, within six months from the
4 effective date of this Decision, take and pass the Professional
5 Responsibility Examination administered by the Department
6 including the payment of the appropriate examination fee. If
7 Respondent fails to satisfy this condition, the Commissioner
8 may order suspension of Respondent's license until Respondent
9 passes the examination.

10
11 DATED:

November 8, 2005



12 *for* MARTHA J. ROSETT
13 Counsel for Complainant

14 * * *

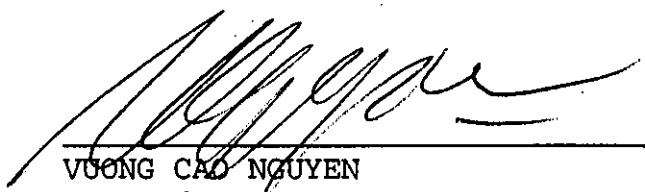
15 I have read the Stipulation and Agreement, and its
16 terms are understood by me and are agreeable and acceptable to
17 me. I understand that I am waiving rights given to me by the
18 California Administrative Procedure Act (including but not
19 limited to Sections 11506, 11508, 11509 and 11513 of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

26 Respondent may signify acceptance and approval of the
27 terms and conditions of this Stipulation and Agreement by faxing

1 a copy of its signature page, as actually signed by Respondent,
2 to the Department at the following fax number (213) 576-6917.
3 Respondent agrees, acknowledges and understands that by
4 electronically sending to the Department a fax copy of his actual
5 signature as it appears on the Stipulation, that receipt of the
6 faxed copy by the Department shall be as binding on Respondent as
7 if the Department had received the original signed Stipulation
8 and Agreement.

9
10 DATED:

NOV/1/2005



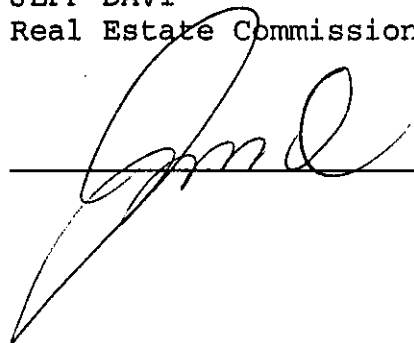
VUONG CAO NGUYEN
Respondent

11
12 * * *

13 The foregoing Stipulation and Agreement is hereby
14 adopted as my Decision in this matter and shall become
15 effective at 12 o'clock noon on December 19, 2005.

16
17 IT IS SO ORDERED

11/16/05
JEFF DAVI
Real Estate Commissioner

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facto

FILED
JAN 11 2009
DEPARTMENT OF REAL ESTATE

By Janice B. Waddell

MARTHA J. ROSETT, Counsel (SBN 142072)
Department of Real Estate
320 West Fourth St., #350
Los Angeles, CA 90013

(213) 576-6982
(213) 576-6907

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of	)	No. H-31616 LA
	)	
VUONG CAO NGUYEN, dba 2000 I Real	)	
Estate, and Central World Realty,	)	<u>A C C U S A T I O N</u>
	)	
	)	
Respondent,	)	
	)	

The Complainant, Janice Waddell, a Deputy Real Estate Commissioner, for cause of Accusation against VUONG CAO NGUYEN, dba 2000 I Real Estate, and Central World Realty, is informed and alleges as follows:

1.

The Complainant, Janice Waddell, a Deputy Real Estate Commissioner of the State of California, makes this Accusation in her official capacity.

2.

At all times material herein, Respondent VUONG CAO

1 NGUYEN, dba 2000 I Real Estate, and Central World Realty
2 (hereinafter "Respondent NGUYEN"), was and now is presently
3 licensed by the Department of Real Estate (hereinafter,
4 "Department") and/or has license rights under the Real Estate
5 Law, Part 1 of Division 4 of the California Business and
6 Professions Code (hereinafter "Code") as a real estate broker.
7 Respondent was first licensed as a real estate broker in 1989.

8 3.

9 All further references to "Respondent", unless
10 otherwise specified, include the party identified in Paragraph 2
11 above, and also includes the officers, directors, employees,
12 agents and real estate licensees employed by or associated with
13 said parties, who at all times material herein were engaged in
14 the furtherance of the business or operations of said parties and
15 who were acting within the course and scope of their authority,
16 agency or employment.

17 4.

18 At all times material herein, Respondent engaged in the
19 business of, acted in the capacity of, advertised or assumed to
20 act as a real estate broker in the State of California, within
21 the meaning of Code Section 10131(a), for another or others, for
22 or in expectation of compensation. Said activity included
23 representing buyers and sellers of residential real property in
24 purchase and sales transactions.

25 5.

26 During the period between January 1, 2001 through
27 September 30, 2002, in connection with the aforesaid real estate

1 brokerage activities, Respondent accepted or received funds,
2 including funds in trust (hereinafter "trust funds") from or on
3 behalf of actual and prospective buyers and sellers of
4 residential properties, and thereafter made deposits and/or
5 disbursements of such funds.

6 6.

7 On or about December 26, 2002, the Department completed
8 its examination of Respondent NGUYEN's books and records,
9 pertaining to the real estate activities described in Paragraphs
10 4 and 5 above, covering a period from approximately January 1,
11 2001 through September 30, 2002. The primary purpose of the
12 examination was to determine Respondent's compliance with the
13 Real Estate Laws. The examination, Audit No. LA 020105, revealed
14 violations of the Code and of Title 10, Chapter 6, California
15 Code of Regulations ("Regulations"), as set forth below, and as
16 more specifically set forth in the audit report and attached
17 exhibits.

18 7.

19 In the course of activities described in Paragraphs 4
20 and 5 above, and during the examination period described in
21 Paragraph 6, Respondent acted in violation of the Code and the
22 Regulations in that:

23 a) Respondent failed to maintain columnar records for
24 trust funds received and forwarded to escrow, in violation of
25 Code Section 10145 and Regulation 2831(a);

26 b) Respondent placed trust funds into his general
27 account, in violation of Code Sections 10145 and 10176(e);

1 c) Respondent used the unlicensed fictitious business
2 name, "Central Realty", on sales contracts, in violation of
3 Regulation 2731;

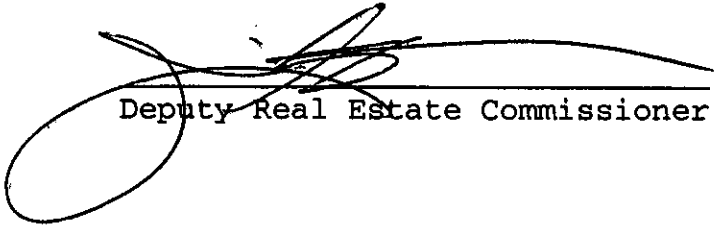
4 d) Respondent failed to retain complete trust fund
5 records on all sales files, bank statements and canceled checks,
6 in violation of Code Section 10148.

7 The foregoing violations constitute cause for the
8 suspension or revocation of Respondent's real estate licenses and
9 license rights under the provisions of Code Sections 10177(d),
10 10177(g) and 10176(e).

11 WHEREFORE, Complainant prays that a hearing be
12 conducted on the allegations of this Accusation and that upon
13 proof thereof, a decision be rendered imposing disciplinary
14 action against all licenses and/or license rights of Respondent
15 VUONG CAO NGUYEN under the Real Estate Law and for such other and
16 further relief as may be proper under applicable provisions of
17 law.

18 Dated at Los Angeles, California

19 this 5 day of JANUARY, 2005

21
22 
23 Deputy Real Estate Commissioner

24 cc: Vuong Cao Nguyen
25 Sacto.
26 Janice Waddell
27 JL