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FILED
DEC 18 2008
DEPARTMENT OF REAL ESTATE

By *R. W. Millerholt*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Application of)	No. H-32386 LA
)	
RJV FUNDING INC., a California)	<u>STIPULATION</u>
Corporation, and REINALDO)	<u>AND</u>
JOSE VALDES,)	<u>WAIVER</u>
)	
Respondents.)	

It is hereby stipulated by and between RJV FUNDING INC. (hereinafter "Respondent") and its attorney, Kenneth R. Hodges, Esq. and the Complainant, acting by and through Elliott Mac Lennan, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the Statement of Issues filed on January 11, 2006:

A. Respondent acknowledges that Respondent (hereinafter "RJV FUNDING INC.") has received and read the Statement of Issues and the Statement to Respondent filed by the Department of Real Estate in connection with Respondent's application for a real estate broker license. Respondent understands that the Real Estate Commissioner may hold a hearing

1 on this Statement of Issues for the purpose of requiring further
2 proof of Respondent's honesty and truthfulness and to prove other
3 allegations therein, or that he may in his discretion waive the
4 hearing and grant Respondent a restricted real estate broker
5 license based upon this Stipulation and Waiver. Respondent also
6 understands that by filing the Statement of Issues in this matter
7 the Real Estate Commissioner is shifting the burden to Respondent
8 to make a satisfactory showing that Respondent meet all the
9 requirements for issuance of a real estate broker license.
10 Respondent further understands that by entering into this
11 Stipulation and Waiver Respondent will be stipulating that the
12 Real Estate Commissioner has found that Respondent has failed to
13 make such a showing, thereby justifying the denial of the
14 issuance to Respondent of an unrestricted real estate broker
15 license.

16 B. Respondent hereby admits that the allegations of
17 the Statement of Issues filed against Respondent are true and
18 correct and requests that the Real Estate Commissioner in his
19 discretion issue a restricted real estate broker license to
20 Respondent under the authority of Section 10156.5 of the Business
21 and Professions Code.

22 C. Respondent is aware that by signing this
23 Stipulation and Waiver, Respondent is waiving Respondent's right
24 to a hearing and the opportunity to present evidence at the
25 hearing to establish Respondent's rehabilitation in order to
26 obtain an unrestricted real estate broker license if this
27 Stipulation and Waiver is accepted by the Real Estate

1 Commissioner. However, Respondent is not waiving Respondent's
2 right to a hearing and to further proceedings to obtain a
3 restricted or unrestricted broker license if this Stipulation and
4 Waiver is not accepted by the Commissioner.

5 D. Respondent further understands that the following
6 conditions, limitations, and restrictions will attach to a
7 restricted license issued by the Department of Real Estate
8 pursuant hereto:

9 1. The license shall not confer any property right in
10 the privileges to be exercised including the right of renewal,
11 and the Real Estate Commissioner may by appropriate order suspend
12 the right to exercise any privileges granted under this
13 restricted license in the event of:

14 a. The conviction of Respondent (including a plea of
15 nolo contendere) to a crime which bears a substantial
16 relationship to Respondent's fitness or capacity as a real estate
17 licensee; or

18 b. The receipt of evidence that Respondent has
19 violated provisions of the California Real Estate Law, the
20 Subdivided Lands Law, Regulations of the Real Estate
21 Commissioner, or conditions attaching to this restricted license.

22 2. Respondent shall not be eligible to apply for the
23 issuance of an unrestricted real estate license nor the removal
24 of any of the conditions, limitations or restrictions attaching
25 to the restricted license until two (2) years have elapsed from
26 the date of issuance of the restricted license to Respondent.

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4-13-06

EL

DATED

Elliott Mac Lennan, Counsel
Department of Real Estate

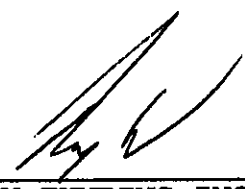
* * *

I have read the Stipulation and Waiver and discussed it with my counsel. 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 (including but not limited to Sections 11506, 11508, 11509, and 11513 of the Government Code), and I willingly, intelligently, and voluntarily waive those rights, including the right of a hearing on the Statement of Issues at which I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.


Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Wavier by faxing a copy of the signature page, as actually signed by Respondent, to Elliott Mac Lennan at the Department at fax number (213) 576-6917. Respondent agrees, acknowledges and understands that by electronically sending to the Department a fax copy of his actual signature as it appears on the Stipulation and Waiver, that receipt of the faxed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation and Waiver.

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4/18/06
DATED


RJV FUNDING INC.
Respondent
BY: REINALDO JOSE VALDES

I have reviewed the Stipulation and Waiver as to form and content and have advised my clients accordingly.

4-18-06
DATED 
KENNETH R. HODGES, ESQ.
Attorney for Respondent

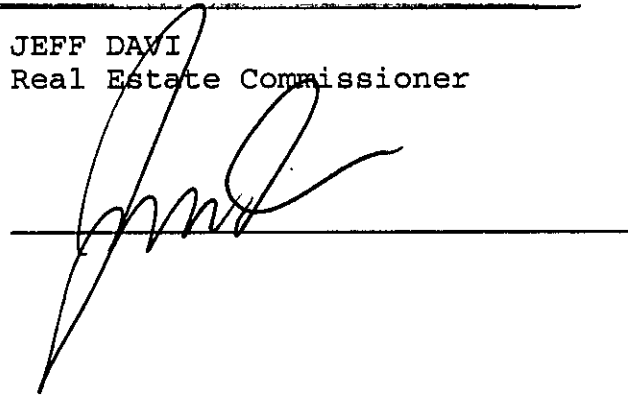
I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof as to the honesty and truthfulness of Respondent need not be called and that it will not be inimical to the public interest to issue a restricted real estate broker license to Respondent.

Therefore, IT IS HEREBY ORDERED that a restricted real estate broker license be issued to Respondent, RJV FUNDING INC., if Respondent has otherwise fulfilled all of the statutory requirements for licensure. The restricted license shall be limited, conditioned, and restricted as specified in the foregoing Stipulation and Waiver.

This Order is effective immediately.

IT IS SO ORDERED DEC 12 2006, 2006.

JEFF DAVIS
Real Estate Commissioner



A handwritten signature in black ink, appearing to read 'Jeff Davis', is written over a horizontal line. The signature is stylized and cursive.

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Handwritten signature/initials

Elliott Mac Lennan, Counsel (SBN 66674)
Department of Real Estate
320 West 4th Street, Ste. 350
Los Angeles, California 90013-1105

Telephone: (213) 576-6911 (direct)
-or- (213) 576-6982 (office)

FILED
JAN 11 2008
DEPARTMENT OF REAL ESTATE

By *Handwritten signature*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Application of)
)
RJV FUNDING INC., a California)
Corporation, and REINALDO)
JOSE VALDES,)
)
Respondents.)

No. H-32386 LA

STATEMENT OF ISSUES

The Complainant, Maria Suarez, a Deputy Real Estate
Commissioner of the State of California, for Statement of Issues
against RJV FUNDING INC., a California Corporation (herein " RJV
FUNDING ", and REINALDO JOSE VALDES (herein "VALDES) alleges as
follows:

I

Complainant, Maria Suarez, a Deputy Real Estate
Commissioner of the State of California, makes this Statement of
Issues in her official capacity.

///

///.

II

1
2 On January 14, 2003, Superior Court of California,
3 County of Orange, Harbor Judicial District, respondent was
4 convicted by guilty pleas to one count each of Penal Code Section
5 Vehicle Code Section 20002(a) (Hit and Run with property damage)
6 and Vehicle Code Section 14601.2(a) (drive with suspended
7 license), misdemeanor crimes, that are substantially related
8 under Section 2910(a) (7) and (8), Chapter 6, Title 10 of the
9 California Code of Regulations, to the qualifications, functions
10 or duties of a real estate licensee.

11 III

12 On July 17, 1998, in the Superior Court of
13 California, County of Los Angeles, respondent was convicted of
14 Penal Code Section 166(a) (4) (violate child support order), a
15 misdemeanor that is substantially related under Section
16 2910(a) (9), Chapter 6, Title 10 of the California Code of
17 Regulations, to the qualifications, functions or duties of a real
18 estate licensee.
19

20 IV

21 At all times mentioned herein from and after August 18,
22 2004, Respondent RJV FUNDING was and now is a corporation
23 organized and existing under the laws of the State of California,
24 and VALDES was and now is an officer, director, and/or person
25 owning or controlling 10 percent or more of the stock of
26 Respondent RJV FUNDING.
27

V

1
2 On or about February 24, 2003, Respondents RJV FUNDING
3 and VALDES made application (herein "the corporate application")
4 to the Department for the issuance to Respondent RJV FUNDING of a
5 corporate real estate broker license and for the issuance to
6 VALDES of a real estate broker license as an officer of RJV
7 FUNDING to qualify Respondent RJV FUNDING as its designated
8 officer - broker and to act for said corporation as a real estate
9 broker.

10 VI

11 In response to Question 17 of said current application,
12 to wit: "Have you ever been convicted of any violation of law?",
13 Respondent VALDES checked the box denoting "No", concealed and
14 failed to disclose the conviction described in Paragraphs II and
15 III, above.
16

17 VII

18 Respondent VALDES' failure to reveal the convictions
19 described in Paragraphs II and III, above, in the corporate
20 application constitutes the attempted procurement of a real
21 estate license by fraud, misrepresentation or deceit or by making
22 a material misstatement of fact in said application.

23 IX

24 The criminal convictions described in Paragraphs II and
25 III, above, individually and collectively constitute cause to
26 deny the corporate license application of RJV FUNDING and officer
27

1 license application of VALDES pursuant to the provisions of
2 Sections 480(a) and 10177(b) of the Code.

3 X

4 The acts and omissions described in Paragraphs II, III
5 V through VII, inclusive, above, constitute cause to deny the
6 corporate license application of RJV FUNDING and officer license
7 application of VALDES pursuant to the provisions of Sections
8 480(c) and 10177(a) of the California Business and Professions
9 Code.

10 WHEREFORE, Complainant prays that the above-entitled
11 matter be set for hearing and, upon proof of the charges
12 contained herein, that the Commissioner refuse to authorize the
13 issuance of, and deny the issuance of any real estate broker
14 license to Respondent RJV FUNDING INC. and Respondent REINALDO
15 JOSE VALDES, and for such other and further relief as may be
16 proper in the premises.

17
18 
19 Deputy Real Estate Commissioner

20 Dated at Los Angeles, California

21 This *4th* day of *January* 2006.
22
23

24 cc: RJV Funding Inc.
25 Reinaldo Jose Valdes
26 Maria Suarez
27 JO