

FILED

NOV 13 2013

BUREAU OF REAL ESTATE

By Norma Smith

BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

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In the Matter of the Accusation of ) No. H- 34652 LA  
 )  
 PERENNIAL FINANCIAL )  
 NETWORK, INC., )  
 and SHERYL ANNETTE ADAMS, )  
 )  
 Respondents.

ORDER SUSPENDING REAL ESTATE LICENSE

TO: SHERLY ANNETTE ADAMS  
 460 Carson Plaza Drive, Suite 222  
 Carson, CA 90746

Effective September 16, 2008, the real estate broker license and license rights of SHERYL ANNETTE ADAMS were suspended for a period of ninety (90) days, provided, however, that sixty (60) days of the 90-day suspension was stayed for two years upon terms and conditions. Additional conditions included the following:

1. Pursuant to Section 10148 of the Business and Professions Code, Respondent was to pay the Commissioner's

1 reasonable cost for (a) the audit which led to this disciplinary  
2 action and (b) a subsequent audit to determine if Respondent is  
3 in compliance with the Real Estate Law.

4 2. The cost of the audit which led to this  
5 disciplinary action is \$4,434.30.

6 3. The cost of the follow-up audit is (none).

7 4. Respondent was to pay such costs within 45 days of  
8 receiving an invoice from the Commissioner detailing the  
9 activities performed during the audit and the amount of time  
10 spent performing those activities.

11 5. If payment is not timely made as provided, or as  
12 provided in a subsequent agreement, the Commissioner may suspend  
13 Respondent's license.

14 6. The suspension shall remain in effect until payment  
15 is made in full or until Respondent enters into an agreement to  
16 provide for payment, or until a decision providing otherwise is  
17 adopted following a hearing.

18 The Commissioner has determined that as of this date,  
19 Respondent has failed to satisfy these conditions, and as such,  
20 is in violation of the terms and conditions as described above.

21 NOW, THEREFORE, IT IS ORDERED that the stay of the  
22 suspension of the real estate licenses of Respondent SHERYL  
23 ANNETTE ADAMS is hereby vacated and set aside, and that the  
24 broker license is suspended until such time as Respondent  
25 provides proof satisfactory to the Bureau of compliance with the  
26 conditions referred to above, or pending final determination made  
27 after hearing (see "Hearing Rights" set forth below).


1  
2 IT IS FURTHER ORDERED that all license certificates and  
3 identification cards issued by the Bureau which are in the  
4 possession of Respondent be immediately surrendered by personal  
5 delivery or by mailing in the enclosed, self-addressed envelope  
6 to:

7 Bureau of Real Estate  
8 Attn: Flag Section  
9 P. O. Box 137013  
10 Sacramento, CA 95813

11 Hearing Rights: You have the right to a hearing to  
12 contest the Commissioner's determination that you are in  
13 violation of the Stipulation and Agreement. If you desire a  
14 hearing, you must submit a written request. The request may be  
15 in any form, as long as it is in writing and indicates that you  
16 want a hearing. Unless a written request for a hearing, signed  
17 by or on behalf of you, is delivered or mailed to the Bureau at  
18 320 W. Fourth St., Room 350, Los Angeles, CA. 90013, within 20  
19 days after the date that this Order was mailed to or served on  
20 you, the Bureau will not be required to furnish you a hearing.

21 This Order shall be effective immediately.

22 DATED: NOV 06 2013

23 REAL ESTATE COMMISSIONER  
24   
25 \_\_\_\_\_

26 By: JEFFREY MASON  
27 Chief Deputy Commissioner