

1 Department of Real Estate  
2 320 W. 4th Street, Suite 350  
3 Los Angeles, CA 90013-1105

4 Telephone: (213) 576-6982

**FILED**  
MAY 13, 2008  
DEPARTMENT OF REAL ESTATE

By C. Bay

7 **DEPARTMENT OF REAL ESTATE**  
8 **STATE OF CALIFORNIA**

9  
10 *In the Matter of the Application of*

11 MICHAEL ROBERT JACOBY,

12  
13 Respondent

)  
) No. H- 34810 LA  
)  
)

) **STIPULATION AND**  
) **WAIVER**  
)  
)

14  
15 I, MICHAEL ROBERT JACOBY, respondent herein, do hereby affirm that I have applied to the  
16 Department of Real Estate for a real estate salesperson license and that to the best of my knowledge I have  
17 satisfied all of the statutory requirements for the issuance of the license, including the payment of the fee  
18 therefor.

19 I acknowledge that I have received and read the Statement of Issues and the Statement to Respondent  
20 filed by the Department of Real Estate on April 10, 2008, in connection with my application for a real estate  
21 salesperson license. I understand that the Real Estate Commissioner may hold a hearing on this Statement of  
22 Issues for the purpose of requiring further proof of my honesty and truthfulness and to prove other  
23 allegations therein, or that he may in his discretion waive the hearing and grant me a restricted real estate  
24 salesperson license based upon this Stipulation and Waiver. I also understand that by filing the Statement of  
25 Issues in this matter the Real Estate Commissioner is shifting the burden to me to make a satisfactory  
26 showing that I meet all the requirements for issuance of a real estate salesperson license. I further  
27 understand that by entering into this stipulation and waiver I will be stipulating that the Real Estate

1 Commissioner has found that I have failed to make such a showing, thereby justifying the denial of the  
2 issuance to me of an unrestricted real estate salesperson license.

3 I hereby admit that the allegations of the Statement of Issues filed against me are true and correct and  
4 request that the Real Estate Commissioner in his discretion issue a restricted real estate salesperson license  
5 to me under the authority of Section 10156.5 of the Business and Professions Code. I understand that any  
6 such restricted license will be issued subject to and be limited by Section 10153.4 of the Business and  
7 Professions Code.

8 I am aware that by signing this Stipulation and Waiver, I am waiving my right to a hearing and the  
9 opportunity to present evidence at the hearing to establish my rehabilitation in order to obtain an  
10 unrestricted real estate salesperson license if this Stipulation and Waiver is accepted by the Real Estate  
11 Commissioner. However, I am not waiving my right to a hearing and to further proceedings to obtain a  
12 restricted or unrestricted license if this Stipulation and Waiver is not accepted by the Commissioner.

13 I further understand that the following conditions, limitations, and restrictions will attach to a  
14 restricted license issued by the Department of Real Estate pursuant hereto:

- 15 1. The license shall not confer any property right in the privileges to be exercised including the  
16 right of renewal, and the Real Estate Commissioner may by appropriate order suspend the right  
17 to exercise any privileges granted under this restricted license in the event of:
  - 18 a. The conviction of respondent (including a plea of nolo contendere) to a crime which bears a  
19 substantial relationship to respondent's fitness or capacity as a real estate licensee; or
  - 20 b. The receipt of evidence that respondent has violated provisions of the California Real  
21 Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner, or  
22 conditions attaching to this restricted license.
- 23 2. I shall not be eligible to apply for the issuance of an unrestricted real estate license nor the  
24 removal of any of the conditions, limitations or restrictions attaching to the restricted license  
25 until two years have elapsed from the date of issuance of the restricted license to respondent.  
26  
27

1 3. With the application for license, or with the application for transfer to a new employing broker, I  
2 shall submit a statement signed by the prospective employing broker on a form approved by the  
3 Department of Real Estate wherein the employing broker shall certify as follows:

4 a. That broker has read the Statement of Issues which is the basis for the issuance of the  
5 restricted license; and

6 b. That broker will carefully review all transaction documents prepared by the restricted  
7 licensee and otherwise exercise close supervision over the licensee's performance of acts  
8 for which a license is required.

9 4. My restricted real estate salesperson license is issued subject to the requirements of Section  
10 10153.4 of the Business and Professions Code, to wit: I am required, within eighteen (18) months  
11 of the issuance of the restricted license, to submit evidence satisfactory to the Commissioner of  
12 successful completion, at an accredited institution, of a course in real estate practices and one of  
13 the courses listed in Section 10153.2, other than real estate principles, advanced legal aspects of  
14 real estate, advanced real estate finance, or advanced real estate appraisal. If I fail to timely  
15 present to the Department satisfactory evidence of successful completion of the two required  
16 courses, the restricted license shall be automatically suspended effective eighteen (18) months  
17 after the date of its issuance. Said suspension shall not be lifted unless, prior to the expiration of  
18 the restricted license, I have submitted the required evidence of course completion and the  
19 Commissioner has given written notice to Respondent of the lifting of the suspension.

20 5. Pursuant to Section 10154, if I have not satisfied the requirements for an unqualified license  
21 under Section 10153.4, Respondent shall not be entitled to renew the restricted license, and shall  
22 not be entitled to the issuance of another license which is subject to Section 10153.4 until four  
23 years after the date of the issuance of the preceding restricted license.

24 Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and  
25 Waiver by faxing a copy of the signature page, as actually signed by respondent, to the Department at fax  
26 number (213) 576-6917. Respondent agrees, acknowledges and understands that by electronically sending  
27 to the Department a fax copy of his actual signature as it appears on the Stipulation and Waiver, that receipt

1 of the faxed copy by the Department shall be as binding on respondent as if the Department had received  
2 the original signed Stipulation and Waiver.

3 April 15, 2008  
4 Dated

5 Michael Robert Jacoby  
6 MICHAEL ROBERT JACOBY, Respondent

7 \*\*\*

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

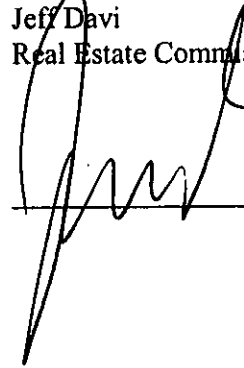
12 Therefore, IT IS HEREBY ORDERED that a restricted real estate salesperson license be issued to  
13 respondent MICHAEL ROBERT JACOBY if respondent has otherwise fulfilled all of the statutory  
14 requirements for licensure. The restricted license shall be limited, conditioned, and restricted as specified in  
15 the foregoing Stipulation and Waiver.

16 This Order is effective immediately.

17 IT IS SO ORDERED

18 6-6-08

19 Jeff Davi  
20 Real Estate Commissioner

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FIRST CAUSE FOR DENIAL  
(CRIMINAL CONVICTION)

2.

On or about October 18, 1988, in the State of California, County of San Bernardino, Case No. MSB47965, Respondent was convicted of violating Penal Code Section 488 (petty theft), a misdemeanor. Said crime involves moral turpitude and bears a substantial relationship to the qualifications, functions or duties of a real estate licensee pursuant to Section 2910, Title 10, Chapter 6, of the California Code of Regulations.

MATTERS IN AGGRAVATION

3.

On or about April 29, 1993, in the State of California, County of Riverside, Case No. P932566, Respondent was convicted of violating Health and Safety Code Section 11377(a) (possession of a controlled substance), a misdemeanor.

4.

On or about July 1, 1993, in the State of California, County of Riverside, Case No. P934576, Respondent was convicted of violating Health and Safety Code Section 11377(a) (possession of a controlled substance) and Section 11550 (under the influence of a controlled substance), misdemeanors.

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1 On or about April 6, 1995, in the State of California,  
2 County of Riverside, Case No. P952851, Respondent was convicted  
3 of violating Health and Safety Code Section 11377(a) (possession  
4 of a controlled substance) and Section 11550(a) (under the  
5 influence of a controlled substance), misdemeanors.  
6

7 6.

8 On or about August 3, 1995, in the State of  
9 California, County of Riverside, Case No. P95F5812, Respondent  
10 was convicted of violating Health and Safety Code Section  
11 11377(a) (possession of a controlled substance), a felony.  
12

13 7.

14 On or about March 4, 1998, in the State of California,  
15 County of Riverside, Case No. PEF9701, Respondent was convicted  
16 of violating Health and Safety Code Section 11377(a) (possession  
17 of a controlled substance), a felony.  
18

19 8..

20 The crime of which Respondent was convicted, as  
21 alleged in Paragraph 2 above, constitutes cause for denial of  
22 Respondent's application for a real estate license under  
23 Business and Professions Code Sections 475(a) (2), 480(a) and  
24 10177(b) .

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SECOND CAUSE FOR DENIAL  
(FAILURE TO REVEAL CONVICTION)

9.

In response to Question 25 of the license application, to wit: "HAVE YOU EVER BEEN CONVICTED OF ANY VIOLATION OF LAW? CONVICTIONS EXPUNGED UNDER PENAL CODE SECTION 1203.4 MUST BE DISCLOSED. HOWEVER, YOU MAY OMIT MINOR TRAFFIC CITATIONS WHICH DO NOT CONSTITUTE A MISDEMEANOR OR FELONY OFFENSE", Respondent marked the box denoted "Yes", however, he failed to reveal the conviction described in Paragraph 2 above.

10.

Respondent's failure to disclose the conviction, as set forth in Paragraph 2 above, in his license application, constitutes the attempt to procure a real estate license by fraud, misrepresentation, or deceit, or by making a false statement of material fact required to be revealed in said application, which is grounds for denial of the issuance of a license under Business and Professions Code Sections 475(a)(1), 480(c) and 10177(a).

These proceedings are brought under the provisions of Section 10100, Division 4 of the Business and Professions Code of the State of California and Sections 11500 through 11528 of the California Government Code.

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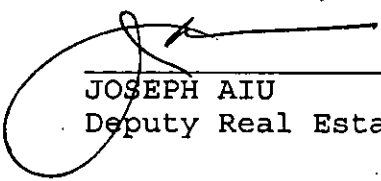
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1 WHEREFORE, the Complainant prays that the above-  
2 entitled matter be set for hearing and, upon proof of the  
3 charges contained herein, that the Commissioner refuse to  
4 authorize the issuance of, and deny the issuance of, a real  
5 estate salesperson license to Respondent, MICHAEL ROBERT JACOBY,  
6 and for such other and further relief as may be proper in the  
7 premises.

8 Dated at San Diego, California

9 this 8 day of April, 2008.

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14 JOSEPH AIU  
15 Deputy Real Estate Commissioner  
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23

24 cc: Michael Robert Jacoby  
25 Rancho Plaza Realty, Inc./ Jerry P. Stamper  
26 Joseph Aiu  
27 Sacto.