

1 Department of Real Estate
2 320 West 4th Street, Ste. 350
3 Los Angeles, California 90013-1105
4 Telephone: (213) 576-6982 (office)

FILED

APR 16 2009

DEPARTMENT OF REAL ESTATE

BY: *A. Guey*

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)

No. H-35236 LA

12 PALM-LAN REAL ESTATE AGENTS COMPANY,)
13 a corporate real estate broker,)
14 doing business as Rate-One)
15 Finance, and RE/Max All Pro; and)
16 PETER J. TERRACCIANO, individually)
17 and as designated officer of)
18 Palm-Lan Real Estate Agents Company,)

STIPULATION
AND
AGREEMENT

19 Respondents.)

19 It is hereby stipulated by and between Respondents
20 PALM-LAN REAL ESTATE AGENTS COMPANY and PETER J. TERRACCIANO,
21 individually and as designated officer of Palm-Lan Real Estate
22 Agents Company, (sometimes collectively referred to as
23 "Respondents"), represented by Robert J. Carlson, Esq., and the
24 Complainant, acting by and through Elliott Mac Lennan, Counsel
25 for the Department of Real Estate, as follows for the purpose of
26 settling and disposing of the Accusation ("Accusation") filed on
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1 August 21, 2008, in this matter:

2 1. All issues which were to be contested and all
3 evidence which was to be presented by Complainant and Respondents
4 at a formal hearing on the Accusation, which hearing was to be
5 held in accordance with the provisions of the Administrative
6 Procedure Act ("APA"), shall instead and in place thereof be
7 submitted solely on the basis of the provisions of this
8 Stipulation and Agreement ("Stipulation").

9 2. Respondents have received, read and understand the
10 Statement to Respondent, the Discovery Provisions of the APA and
11 the Accusation filed by the Department of Real Estate in this
12 proceeding.

13 3. Respondents filed a Notice of Defense pursuant to
14 Section 11506 of the Government Code for the purpose of
15 requesting a hearing on the allegations in the Accusation.
16 Respondents hereby freely and voluntarily withdraw said Notice of
17 Defense. Respondents acknowledge that they understand that by
18 withdrawing said Notice of Defense they thereby waive their right
19 to require the Commissioner to prove the allegations in the
20 Accusation at a contested hearing held in accordance with the
21 provisions of the APA and that they will waive other rights
22 afforded to them in connection with the hearing such as the right
23 to present evidence in their defense and the right to cross-
24 examine witnesses.
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1 4. This Stipulation is based on the factual
2 allegations contained in the Accusation. In the interest of
3 expedience and economy, Respondents choose not to contest these
4 allegations, but to remain silent and understand that, as a
5 result thereof, these factual allegations, without being admitted
6 or denied, will serve as a prima facie basis for the disciplinary
7 action stipulated to herein. The Real Estate Commissioner shall
8 not be required to provide further evidence to prove said factual
9 allegations.

10 5. This Stipulation is made for the purpose of
11 reaching an agreed disposition of this proceeding and is
12 expressly limited to this proceeding and any other proceeding or
13 case in which the Department of Real Estate ("Department"), the
14 state or federal government, or any agency of this state, another
15 state or federal government is involved.

16 6. It is understood by the parties that the Real
17 Estate Commissioner may adopt this Stipulation as his Decision in
18 this matter thereby imposing the penalty and sanctions on
19 Respondents' real estate licenses and license rights as set forth
20 in the "Order" herein below. In the event that the Commissioner
21 in his discretion does not adopt the Stipulation, it shall be
22 void and of no effect and Respondents shall retain the right to a
23 hearing and proceeding on the Accusation under the provisions of
24 the APA and shall not be bound by any stipulation or waiver made
25 herein.
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1 7. The Order or any subsequent Order of the Real
2 Estate Commissioner made pursuant to this Stipulation shall not
3 constitute an estoppel, merger or bar to any further
4 administrative or civil proceedings by the Department of Real
5 Estate with respect to any matters which were not specifically
6 alleged to be causes for Accusation in this proceeding but do
7 constitute a bar, estoppel and merger as to any allegations
8 actually contained in the Accusations against Respondent herein.

9 8. Respondents understand that by agreeing to this
10 Stipulation, Respondents agree to pay, pursuant to Business and
11 Professions Code Section 10148, the cost of the audit. The
12 amount of said cost for the audit is \$9,047.28.

13 9. Respondents have received, read, and understand the
14 "Notice Concerning Costs of Subsequent Audit". Respondents
15 further understand that by agreeing to this Stipulation, the
16 findings set forth below in the Determination of Issues become
17 final, and the Commissioner may charge Respondents for the cost
18 of any subsequent audit conducted pursuant to Business and
19 Professions Code Section 10148 to determine if the violations
20 have been corrected. The maximum cost of the subsequent audit
21 will not exceed \$9,047.28.

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DETERMINATION OF ISSUES

1 By reason of the foregoing, it is stipulated and agreed
2 that the following determination of issues shall be made:
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4 I.

5 The conduct, acts or omissions of PALM-LAN REAL ESTATE
6 AGENTS COMPANY and PETER J. TERRACCIANO, as described in
7 Paragraph 4, above, are in violation of Sections 10145 and
8 10159.5 of the Business and Professions Code ("Code") and
9 Sections 2831, 2832, 2835 and 2950 of Title 10, Chapter 6 of the
10 California Code of Regulations ("Regulations") and is a basis for
11 discipline of Respondents' license and license rights as
12 violation of the Real Estate Law pursuant to Code Sections
13 10177(d) and 10177(g).
14

15 ORDER

16 WHEREFORE, THE FOLLOWING ORDER is hereby made:

17 I.

18 The license and licensing rights of Respondents PALM-
19 LAN REAL ESTATE AGENTS COMPANY and PETER J. TERRACCIANO, under
20 the Real Estate Law, are suspended for a period of ninety (90)
21 days from the effective date of this Decision; provided, however,
22 that forty-five (45) days of said suspension shall be stayed for
23 two (2) years upon the following terms and conditions:

24 A. Provided, however, that if Respondents request, the
25 initial forty-five (45) days of said suspension (or a portion
26 thereof) shall be stayed for two (2) years upon condition that:
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1 1. Each Respondent pays a monetary penalty pursuant to
2 Section 10175.2 of the Business and Professions Code at the rate
3 of \$56.00 per day for each day of the suspension for a monetary
4 penalty of \$2,520, or \$5,040 total.

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

10 3. No further cause for disciplinary action against
11 the real estate license of Respondents occur within two (2) years
12 from the effective date of the Decision in this matter.

13 4. If Respondents fail to pay the monetary penalty in
14 accordance with the terms of the Decision, the Commissioner may,
15 without a hearing, order the immediate execution of all or any
16 part of the stayed suspension, in which event the Respondent
17 shall not be entitled to any repayment nor credit, prorated or
18 otherwise, for money paid to the Department under the terms of
19 this Decision.
20

21 5. If Respondents pay the monetary penalty and if no
22 further cause for disciplinary action against the real estate
23 license of Respondent occurs within two (2) years from the
24 effective date of the Decision, the stay hereby granted shall
25 become permanent.

26 B. The remaining forty-five (45) days of the ninety
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1 (90) day suspension shall be stayed for two (2) years upon the
2 following terms and conditions:

3 (a) Respondents shall obey all laws, rules and
4 regulations governing the rights, duties and responsibilities of
5 a real estate licensee in the State of California; and

6 (b) That no final subsequent determination be made
7 after hearing or upon stipulation, that cause for disciplinary
8 action occurred within two (2) years from the effective date of
9 this Decision. Should such a determination be made, the
10 Commissioner may, in his discretion, vacate and set aside the
11 stay order and reimpose all or a portion of the stayed
12 suspension. Should no such determination be made, the stay
13 imposed herein shall become permanent.

14 II.

15 Pursuant to Section 10148 of the Business and
16 Professions Code, Respondents PALM-LAN REAL ESTATE AGENTS COMPANY
17 and PETER J. TERRACCIANO shall pay the Commissioner's reasonable
18 cost for (a) the audit which led to this disciplinary action (b)
19 a subsequent audit to determine if Respondents are now in
20 compliance with the Real Estate Law. The cost of the audit which
21 led to this disciplinary action is \$9,047.28. In calculating the
22 amount of the Commissioner's reasonable cost, the Commissioner
23 may use the estimated average hourly salary for all persons
24 performing audits of real estate brokers, and shall include an
25 allocation for travel time to and from the auditor's place of
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1 work. Said amount for the prior and subsequent audits shall not
2 exceed \$18,094.56.

3 Respondents shall pay such cost within 60 days of
4 receiving an invoice from the Commissioner detailing the
5 activities performed during the audit and the amount of time
6 spent performing those activities.

7 The Commissioner may suspend the license of Respondents
8 pending a hearing held in accordance with Section 11500, et seq.,
9 of the Government Code, if payment is not timely made as provided
10 for herein, or as provided for in a subsequent agreement between
11 the Respondent and the Commissioner. The suspension shall remain
12 in effect until payment is made in full or until Respondents
13 enter into an agreement satisfactory to the Commissioner to
14 provide for payment, or until a decision providing otherwise is
15 adopted following a hearing held pursuant to this condition.
16

17 III.

18 All licenses and licensing rights of Respondent PETER
19 J. TERRACCIANO are indefinitely suspended unless or until
20 Respondent provides proof satisfactory to the Commissioner, of
21 having taken and successfully completed the continuing education
22 course on trust fund accounting and handling specified in
23 paragraph (3) of subdivision (a) of Section 10170.5 of the
24 Business and Professions Code. Proof of satisfaction of this
25 requirement includes evidence that Respondent has successfully
26 completed the trust fund account and handling continuing
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1 education course by the effective date of the Decision or within
2 120 days prior to the effective date of the Decision.

3 IV.

4 Respondent PETER J. TERRACCIANO shall, within nine (9)
5 months from the effective date of this Decision, present evidence
6 satisfactory to the Real Estate Commissioner that Respondent has,
7 since the most recent issuance of an original or renewal real
8 estate license, taken and successfully completed the continuing
9 education requirements of Article 2.5 of Chapter 3 of the Real
10 Estate Law for renewal of a real estate license. If Respondent
11 fails to satisfy this condition, the Commissioner may order the
12 suspension of the license until Respondent presents such
13 evidence. The Commissioner shall afford Respondent the
14 opportunity for a hearing pursuant to the Administrative
15 Procedure Act to present such evidence.

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18 DATED: 3-19-09

EJL
ELLIOTT MAC LENNAN, Counsel for
the Department of Real Estate

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EXECUTION OF THE STIPULATION

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3 We have read the Stipulation and discussed it with our
4 counsel. Its terms are understood by us and are agreeable and
5 acceptable to us. We understand that we are waiving rights given
6 to us by the California Administrative Procedure Act (including
7 but not limited to Sections 11506, 11508, 11509 and 11513 of the
8 Government Code), and we willingly, intelligently and voluntarily
9 waive those rights, including the right of requiring the
10 Commissioner to prove the allegations in the Accusation at a
11 hearing at which we would have the right to cross-examine
12 witnesses against us and to present evidence in defense and
13 mitigation of the charges.
14

MAILING AND FACSIMILE

15 Respondents (1) shall mail the original signed
16 signature page of the stipulation herein to Elliott Mac Lennan:
17 Attention: Legal Section, Department of Real Estate, 320 W.
18 Fourth St., Suite 350, Los Angeles, California 90013-1105.
19 Respondents shall also (2) facsimile a copy of signed signature
20 page, to the Department at the following telephone/fax number:
21 (213) 576-6917, Attention: Elliott Mac Lennan.
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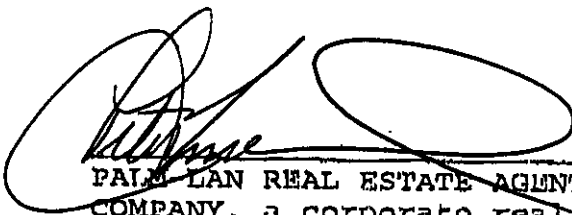
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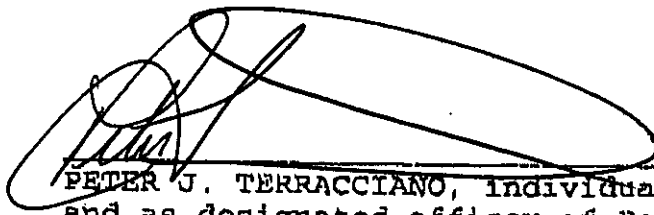
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1 A facsimile constitutes acceptance and approval of the
 2 terms and conditions of this stipulation. Respondents agree,
 3 acknowledge and understand that by electronically sending to the
 4 Department a facsimile copy of Respondents' actual signature as
 5 it appears on the stipulation that receipt of the facsimile copy
 6 by the Department shall be as binding on Respondents as if the
 7 Department had received the original signed stipulation.

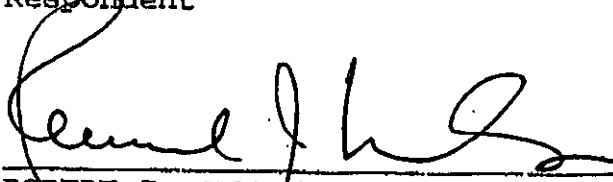
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 11 DATED: 2/19/2009


 PALM LAN REAL ESTATE AGENTS
 COMPANY, a corporate real estate
 broker,
 BY: PETER J. TERRACCIANO D.O.,
 Respondent

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 14
 15
 16 DATED: 2/19/2009


 PETER J. TERRACCIANO, individually
 and as designated officer of Palm-
 Lan Real Estate Agents Company,
 Respondent

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 18
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 20
 21 DATED: 2/18/09


 ROBERT J. CARLSON, ESQ.
 Attorney for Respondents
 Approved as to form and content

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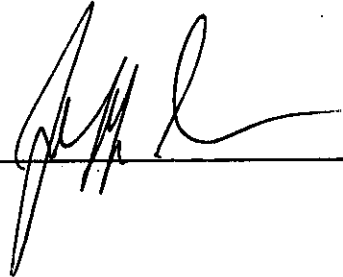
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The foregoing Stipulation and Agreement is hereby
adopted as my Decision as to Respondents PALM-LAN REAL ESTATE
AGENTS COMPANY and PETER J. TERRACCIANO, individually and as
designated officer of Palm-Lan Real Estate Agents Company and
shall become effective at 12 o'clock noon on
May 15, 2009.

IT IS SO ORDERED 3/31, 2009.

JEFF DAVI
Real Estate Commissioner



Santo

ELLIOTT MAC LENNAN, 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

AUG 21 2008

DEPARTMENT OF REAL ESTATE

BY: *[Signature]*

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of)
)
PALM-LAN REAL ESTATE AGENTS COMPANY,)
a corporate real estate broker,)
doing business as Rate-One)
Finance, and Re/Max All Pro; and,)
PETER J. TERRACCIANO, individually)
and as designated officer of)
Palm-Lan Real Estate Agents Company,)
)
Respondents.)

No. H-35236 LA
A C C U S A T I O N

The Complainant, Robin Trujillo, a Deputy Real Estate
Commissioner of the State of California, for cause of Accusation
against PALM-LAN REAL ESTATE AGENTS COMPANY dba Rate-One Finance
and Re/Max All Pro; and PETER J. TERRACCIANO, individually and as
designated officer of Palm-Lan Real Estate Agents Company,
alleges as follows:

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1.

1 The Complainant, Robin Trujillo, acting in her official
2 capacity as a Deputy Real Estate Commissioner of the State of
3 California, makes this Accusation against PALM-LAN REAL ESTATE
4 AGENTS COMPANY and PETER J. TERRACCIANO.
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2.

6 All references to the "Code" are to the California
7 Business and Professions Code and all references to "Regulations"
8 are to Title 10, Chapter 6, California Code of Regulations.
9

10 LICENSE HISTORY

3.

11
12 A. PALM-LAN REAL ESTATE AGENTS COMPANY ("PALM-LAN")
13 and PETER J. TERRACCIANO ("TERRACCIANO"), individually and as
14 designated officer of said corporation (hereinafter sometimes
15 referred to as "Respondents") are presently licensed and/or have
16 license rights under the Real Estate Law (Part 1 of Division 4 of
17 the Business and Professions Code) (hereinafter Code).

18 B. PALM-LAN was licensed as a real estate broker
19 effective January 2, 1992, with TERRACCIANO as its designated
20 broker-officer.

21 C. TERRACCIANO was licensed as a real estate broker
22 effective November 2, 1990; and

23 D. At all times material herein, PALM-LAN was licensed
24 by the Department as a corporate real estate broker by and
25 through TERRACCIANO, as the designated officer and broker
26 responsible, pursuant to Code Section 10159.2 of the Business and
27

1 Professions Code for supervising the activities requiring a real
2 estate license conducted on behalf PALM-LAN of by PALM-LAN's
3 officers, agents and employees, including TERRACCIANO.

4 BROKERAGE

5 PALM-LAN REAL ESTATE AGENTS COMPANY

6 4.

7 At all times mentioned, in the City of Lancaster,
8 County of Los Angeles, PALM-LAN and TRERRACCIANO acted as a real
9 estate broker and conducted licensed activities within the
10 meaning of:

11 A. Code Section 10131(a). Respondents engaged in the
12 business of, acted in the capacity of, advertised or assumed to
13 act as a real estate broker, including the solicitation for
14 listings of and the negotiation of the sale of real property as
15 the agent of others; and

16 B. In addition, PALM-LAN conducted broker-controlled
17 escrows through its escrow division, Re/Max All Pro Escrow
18 Division, under the exemption set forth in California Financial
19 Code Section 17006(a)(4) for real estate brokers performing
20 escrows incidental to a real estate transaction where the broker
21 is a party and where the broker is performing acts for which a
22 real estate license is required.
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AUDIT EXAMINATION

PALM-LAN REAL ESTATE AGENTS COMPANY

5.

On July 23, 2008, the Department completed an audit examination of the books and records of PALM-LAN pertaining to the broker-escrow activities described in Paragraph 4 that require a real estate license. The audit examination covered a period of time beginning on January 1, 2006 to December 31, 2007. The audit examination revealed violations of the Code and the Regulations as set forth in the following paragraphs, and more fully discussed in Audit Report LA 070232 and LA 070244 and the exhibits and work papers attached to said audit report.

TRUST ACCOUNTS

6.

The audit examination described in Paragraph 5 above, determined that, in connection with the activities described in Paragraph 4 above, PALM-LAN accepted or received funds including funds in trust (hereinafter "trust funds") from or on behalf of actual or prospective parties and principals, including lenders, homeowners and escrow holders, for real estate transactions handled by PALM-LAN and thereafter made deposits and or disbursements of such funds. From time to time herein mentioned during the audit period, said trust funds were deposited and/or maintained by PALM-LAN in the bank accounts as follows:

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1 "PALM-LAN REAL ESTATE AGENTS CO. dba Re/Max All Pro, Escrow Trust
Account
2 Account No. 1891971283"
Comerica Bank
3 El Segundo, California (T/A #1 escrow trust account)

4
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6 "PALM-LAN REAL ESTATE AGENTS CO. dba Re/Max All Pro, Escrow Trust
Account
7 Account No. 3011072114"
Antelope Valley Bank
8 Lancaster, California (T/A #2 escrow trust account)

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11 "PALM-LAN REAL ESTATE AGENTS CO. dba Re/Max All Pro, Escrow Trust
Account
12 Account No. 1891971291"
Comerica Bank
13 El Segundo, California (T/A #3 escrow trust account)

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17 "PALM-LAN REAL ESTATE AGENTS CO. dba Re/Max All Pro, Escrow Trust
Account
18 Account No. 3010046721"
Antelope Valley Bank
19 Lancaster, California (T/A #4 escrow trust account)

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21
22 "PALM-LAN REAL ESTATE AGENTS CO. dba Re/Max All Pro, Escrow Trust
Account
23 Account No. 3011043545"
Antelope Valley Bank
24 Lancaster, California (T/A #5 escrow trust account)

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PALM-LAN REAL ESTATE AGENTS COMPANY

VIOLATIONS OF THE REAL ESTATE LAW

7.

In the course of activities described in Paragraphs 4 and 6, above, and during the examination period described in Paragraph 5, Respondents PALM-LAN and TERRACCIANO, acted in violation of the Code and the Regulations in that they:

(a) (1) Permitted, allowed or caused the disbursement of trust funds from T/A #1 where the disbursement of funds reduced the total of aggregate funds in T/A #1, to an amount which, on December 31, 2007, was \$35,116.42, less than the existing aggregate trust fund liability of PALM-LAN to every principal who was an owner of said funds, without first obtaining the prior written consent of the owners of said funds, as required by Code Section 10145 and Regulations 2832.1, 2950(d), 2950(g) and 2951. On February 25, 2008, the shortage was restored.

(a) (2) Permitted, allowed or caused the disbursement of trust funds from T/A #3 where the disbursement of funds reduced the total of aggregate funds in T/A #3, to an amount which, on December 31, 2007, was \$1,466.04, less than the existing aggregate trust fund liability of PALM-LAN to every principal who was an owner of said funds, without first obtaining the prior written consent of the owners of said funds, as required by Code Section 10145 and Regulations 2832.1, 2950(d), 2950(g) and 2951. On February 25, 2008, the shortage was restored.

1 (b) Failed to maintain a control record in the form of
2 a columnar record in chronological order of all "Trust Funds
3 Received, Not Placed Broker's Trust Account", in violation of
4 Code Section 10145 and Regulation 2831.

5 (c) Failed to place trust funds, including earnest
6 money deposits, accepted on behalf of another into the hands of
7 the owner of the funds, a neutral escrow depository or into a
8 trust fund account in the name of the trustee at a bank or other
9 financial institution not later than three business days
10 following receipt of the funds by the broker or by the broker's
11 salesperson for borrowers Stewart and Salazar, as required by
12 Code Section 10145 and Regulation 2832(d).

13 (d) Failed to perform a monthly reconciliation of the
14 balance of all separate beneficiary or transaction records
15 maintained pursuant to Regulation 2831.1 with the record of all
16 trust funds received and disbursed by the escrow trust accounts,
17 as required by Code Section 10145 and Regulations 2831.2, 2950(d)
18 and 2951.

19 (e) Permitted Cindy Beebe, Donna Magoch, Michelle
20 Schreiber, Vicki White, Patty Stevens and Maria Vargas,
21 unlicensed and unbonded persons, to be authorized signatories on
22 the trust accounts, in violation of Code Section 10145 and
23 Regulations 2834, 2950(d) and 2951. This violation was corrected
24 on July 7, 2008.

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1 (f) Failed to advise all parties, including
2 Phoung/Hammon Wilbur/Ranes, Ventura/Ventura and
3 Lauterio/Fontenot, of its ownership of and financial interest in
4 its escrow company, as required by Code Sections 10145 and
5 10176(g) and Regulation 2950(h). This violation was corrected on
6 July 7, 2008.

7 (g) Received undisclosed compensation by means of an
8 earning credit agreement with Antelope Valley Bank. The earnings
9 credit was based on and calculated by trust fund activity in the
10 escrow trust accounts. Bank service charges were deducted from
11 the earning credit accrued on the escrow trust accounts thus
12 reducing PALM-LAN's cost of doing business. The earnings credit
13 arrangement was not disclosed by PALM-LAN and TERRACCIANO to the
14 beneficiaries of the escrow trust accounts, in violation of Code
15 Section 10176(g).

16 (h) Failed to disburse from escrow trust accounts T/A
17 #1, T/A #3 and T/A #5, broker and commissions totaling
18 \$68,559.77, in violation of Code Section 10145 and Regulation
19 2835, 2950(d) and 2951.

20 (i) Used the fictitious name "Re/Max All Pro Escrow" to
21 conduct licensed activities, without holding a license bearing
22 the fictitious business name, in violation of Code Section
23 10159.5 and Regulation 2731; and

24 (j) TERRACCIANO failed to exercise adequate supervision
25 over his property management activities to ensure compliance the
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1 Real Estate Laws and Regulations and had no system in place for
2 regularly monitoring PALM-LAN's compliance with the Real Estate
3 Law especially in regard to establishing policies to review trust
4 fund handling and unlicensed activity, in violation of Code
5 Sections 10159.2, 10177(h) and Regulation 2725.

6 PALM-LAN REAL ESTATE AGENTS COMPANY
7 DISCIPLINARY STATUES AND REGULATIONS

8 8.

9 The conduct of Respondents PALM-LAN and TERRACCIANO
10 described in Paragraph 7, above, violated the Code and the
11 Regulations as set forth below:

| 12 <u>PARAGRAPH</u> | 13 <u>PROVISIONS VIOLATED</u> |
|---------------------|---|
| 14 7(a) | 15 Code Section 10145 and Regulations 16 2832.1, 2950(d), 2950(g) and 2951. |
| 17 7(b) | 18 Code Section 10145 and Regulation 19 2831 |
| 20 7(c) | 21 Code Section 10145 and Regulation 22 2832(d) |
| 23 7(d) | 24 Code Section 10145 and Regulations 25 2831.2, 2950(d) and 2951. 26 27 |

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7(e) Code Section 10145 and Regulations
2834, 2950(d) and 2951

7(f) Code Sections 10145 and 10176(g)
Regulation 2950(h)

7(g) Code Section 10176(g)

7(h) Code Section 10145 Regulations
2835, 2950(d) and 2951

7(i) Code Section 10159.5 Regulation
2731

7(i) Code Section 10159.2 and 10177(h)
and Regulation 2725

The foregoing violations constitute cause for the suspension or
revocation of the real estate license and license rights of PALM-
LAN and TERRACCIANO under the provisions of Code Sections:

///

- 1 (a) 10176(a) for substantial misrepresentation
2 (b) 10176(g) for undisclosed compensation
3 (c) 10177(d) for violation of the real estate law; and
4 (d) 10177(g) negligence.

5 NEGLIGENCE

6 9.

7 The overall conduct of Respondents PALM-LAN and
8 TERRACCIANO constitutes negligence. This conduct and violation
9 are cause for the suspension or revocation of the real estate
10 license and license rights of Respondents PALM-LAN and
11 TERRACCIANO pursuant to Code Section 10177(g).

12 10.

13 The overall conduct of Respondent TERRACCIANO
14 constitutes a failure on his part, as officer designated by a
15 corporate broker licensee, to exercise the reasonable supervision
16 and control over the licensed activities of PALM-LAN as required
17 by Code Section 10159.2, and to keep PALM-LAN in compliance with
18 the Real Estate Law, and is cause for the suspension or
19 revocation of the real estate license and license rights of
20 TERRACCIANO pursuant to the provisions of Code Section 10177(h).

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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against the license and license rights of Respondents
5 PALM-LAN REAL ESTATE AGENTS COMPANY and PETER J. TERRACCIANO,
6 individually and as designated officer of Palm-Lan Real Estate
7 Agents Company, under the Real Estate Law (Part 1 of Division 4
8 of the Business and Professions Code) and for such other and
9 further relief as may be proper under other applicable provisions
10 of law.

11 Dated at Los Angeles, California

12 this *5 day of August 2008.*

13
14 *Rob Trujillo*
15 Deputy Real Estate Commissioner
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24 cc: Palm-Lan Real Estate Agents Company
25 c/o Peter J. Terracciano D.O.
26 Robin Trujillo
27 Sacto
Audits - Manijeh Khazrai