

1 Department of Real Estate
2 320 West Fourth Street, Suite 350
3 Los Angeles, California 90013-1105

4 (213) 576-6982

FILED
OCT 19 2011
DEPARTMENT OF REAL ESTATE

By C. [Signature]

7 BEFORE THE DEPARTMENT OF REAL ESTATE

8 STATE OF CALIFORNIA

9 * * *

10 In the Matter of the Accusation of)

11 CAPITAL DIRECT FINANCIAL, INC.,)

12 and CONSTANCE CARLISLE GLENN,)

13 individually and as designated)

14 broker-officer of Capital)

15 Direct Financial, Inc.,)

16 Respondents.)

NO. H-36858 LA
L-2011020789

STIPULATION AND AGREEMENT

17
18 It is hereby stipulated by and between CONSTANCE
19 CARLISLE GLENN ("Respondent") and the Complainant, acting by and
20 through Lissete Garcia, Counsel for the Department of Real Estate,
21 as follows for the purpose of settling and disposing of the
22 Accusation filed on October 11, 2010, in this matter:

23 1. All issues which were to be contested and all
24 evidence which was to be presented by Complainant and
25 Respondent at a formal hearing on the Accusation, which hearing
26 was to be held in accordance with the provisions of the
27 Administrative Procedure Act ("APA"), shall instead and in

1 place thereof be submitted solely on the basis of the
2 provisions of this Stipulation and Agreement ("Stipulation").

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

7 3. On December 1, 2010, the Department of Real
8 Estate received Respondent's Notice of Defense pursuant to
9 Section 11506 of the Government Code for the purpose of
10 requesting a hearing on the allegations in the Accusation.
11 Respondent hereby freely and voluntarily withdraws said Notice
12 of Defense. Respondent acknowledges that she understands that
13 by withdrawing said Notice of Defense she will thereby waive
14 her right to require the Commissioner to prove the allegations
15 in the Accusation at a contested hearing held in accordance
16 with the provisions of the APA and that she will waive other
17 rights afforded to her in connection with the hearing such as
18 the right to present evidence in defense of the allegations in
19 the Accusation and the right to cross-examine witnesses.

20 4. This Stipulation is based on the factual
21 allegations contained in the Accusation filed in this
22 proceeding. In the interest of expedience and economy,
23 Respondent chooses not to contest these factual allegations,
24 but to remain silent and understands that, as a result thereof,
25 these factual statements, will serve as a prima facie basis for
26 the disciplinary action stipulated to herein. The Real Estate
27 Commissioner shall not be required to provide further evidence

1 to prove such allegations.

2 5. This Stipulation and Respondent's decision not to
3 contest the Accusation are made for the purpose of reaching an
4 agreed disposition of this proceeding and are expressly limited
5 to this proceeding and any other proceeding or case in which
6 the Department of Real Estate ("Department"), or another
7 licensing agency of this state, another state or if the federal
8 government is involved and otherwise shall not be admissible in
9 any other criminal or civil proceedings.

10 6. It is understood by the parties that the Real
11 Estate Commissioner may adopt the Stipulation as her Decision
12 in this matter thereby imposing the penalty and sanctions on
13 Respondent's real estate license and license rights as set
14 forth in the below "Order". In the event that the Commissioner
15 in her discretion does not adopt the Stipulation, the
16 Stipulation shall be void and of no effect, and Respondent
17 shall retain the right to a hearing on the Accusation under all
18 the provisions of the APA and shall not be bound by any
19 stipulation or waiver made herein.

20 7. The Order or any subsequent Order of the Real
21 Estate Commissioner made pursuant to this Stipulation shall not
22 constitute an estoppel, merger or bar to any further
23 administrative or civil proceedings by the Department of Real
24 Estate with respect to any conduct which was not specifically
25 alleged to be causes for accusation in this proceeding.

26 DETERMINATION OF ISSUES

27 By reason of the foregoing stipulations, admissions

1 and waivers and solely for the purpose of settlement of the
2 pending Accusation without a hearing, it is stipulated and
3 agreed that the following determination of issues shall be
4 made:

5 The conduct of Respondent as set forth in the Accusation
6 constitutes cause for the suspension or revocation of all the
7 real estate licenses and license rights of Respondent CONSTANCE
8 CARLISLE GLENN under the provisions of Sections 10177(d) and
9 10177(h) of the Business and Professions Code ("Code") for
10 violation of Section 10159.2 of the Code.

11 ORDER

12 WHEREFORE, THE FOLLOWING ORDER is hereby made:

13 All licenses and licensing rights of Respondent
14 CONSTANCE CARLISLE GLENN under the Real Estate Law are
15 are suspended for a period of thirty (30) days from the
16 effective date of this Decision; provided, however, that thirty
17 (30) days of said suspension shall be stayed for two (2) years
18 upon the following terms and conditions:

19 1. Respondent shall obey all laws, rules and
20 regulations governing the rights, duties and responsibilities
21 of a real estate licensee in the State of California; and

22 2. That no final subsequent determination be made,
23 after hearing or upon stipulation, that cause for disciplinary
24 action occurred within two (2) years of the effective date of
25 this Decision. Should such a determination be made, the
26 Commissioner may, in her discretion, vacate and set aside the
27 stay order and reimpose all or a portion of the stayed

1 suspension. Should no such determination be made, the stay
2 imposed herein shall become permanent.

3
4 DATED: 9/23/11

Lissette Garcia
LISSETE GARCIA
Counsel for the Department
of Real Estate

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7 * * *


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

20 Respondent can signify acceptance and approval of the
21 terms and conditions of this Stipulation and Agreement by
22 faxing a copy of the signature page, as actually signed by
23 Respondent, to the Department at the following fax number:
24 (213) 576-6917. Respondent agrees, acknowledges and
25 understands that by electronically sending to the Department a
26 fax copy of her actual signature as it appears on the
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Stipulation and Agreement, 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
Agreement.

DATED: 8-22-2011


CONSTANCE CARLISLE GLENN
Respondent

* * *

The foregoing Stipulation and Agreement is hereby
adopted as my Decision in this matter, and shall become
effective at 12 o'clock noon on _____.

IT IS SO ORDERED _____, 2011.

BARBARA J. BIGBY
Acting Real Estate Commissioner

1 Stipulation and Agreement, that receipt of the faxed copy by
2 the Department shall be as binding on Respondent as if the
3 Department had received the original signed Stipulation and
4 Agreement.

5 DATED: _____

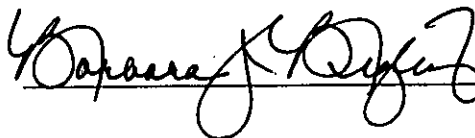
6 _____
7 CONSTANCE CARLISLE GLENN
8 Respondent

9 * * *

10 The foregoing Stipulation and Agreement is hereby
11 adopted as my Decision in this matter, and shall become
12 effective at 12 o'clock noon on November 8, 2011.

13 IT IS SO ORDERED 10/11, 2011.

14 BARBARA J. BIGBY
15 Acting Real Estate Commissioner

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FILED
FEB - 4 2011
DEPARTMENT OF REAL ESTATE
By C. _____

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * * *

In the Matter of the Accusation of) No. H-36858 LA
)
CAPITAL DIRECT FINANCIAL, INC.,)
and CONSTANCE CARLISLE GLENN,)
individually and as designated)
broker-officer of)
Capital Direct Financial, Inc.,)
)
Respondents.)
)

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On October 11, 2010, an Accusation was filed in this matter against Respondent CAPITAL DIRECT FINANCIAL, INC.

On January 4, 2011, Respondent petitioned the Commissioner to voluntarily surrender its real estate corporation license pursuant to Section 10100.2 of the Business and Professions Code.

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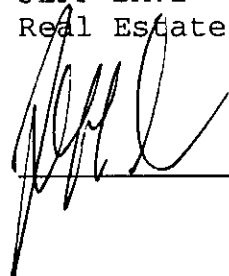
1 IT IS HEREBY ORDERED that Respondent CAPITAL DIRECT
2 FINANCIAL, INC.'s petition for voluntary surrender of its real
3 estate corporation license is accepted as of the effective date
4 of this Order as set forth below, based upon the understanding
5 and agreement expressed in Respondent's Declaration dated
6 January 4, 2011 (attached as Exhibit "A" hereto). Respondent's
7 license certificate(s), pocket card(s) and any branch office
8 license certificate(s) shall be sent to the below listed address
9 so that they reach the Department on or before the effective
10 date of this Order:
11

12 Department of Real Estate
13 Attn: Licensing Flag Section
14 P.O. Box 187000
15 Sacramento, CA 95818-7000

16 This Order shall become effective at 12 o'clock noon
17 on February 24, 2011.

18 DATED: 2/1, 2011.

19 JEFF DAVI
20 Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	
) No. H-36858 LA
<u>CAPITAL DIRECT FINANCIAL, INC.</u> ,)	
and CONSTANCE CARLISLE GLENN,)	
individually and as designated)	
broker-officer of Capital)	
Direct Financial, Inc.,)	
)
Respondents.)	
)	

DECLARATION

My name is Constance Carlisle Glenn and I am the designated broker-officer of CAPITAL DIRECT FINANCIAL, INC., which is licensed as a real estate corporation and/or has license rights with respect to said license. I am authorized and empowered to sign this declaration on behalf of CAPITAL DIRECT FINANCIAL, INC. I am acting on behalf of the corporation in this matter.

1 In lieu of proceeding in this matter in accordance with
2 the provisions of the Administrative Procedure Act (Sections
3 11400 et seq., of the Government Code) CAPITAL DIRECT FINANCIAL,
4 INC. wishes to voluntarily surrender its real estate license
5 issued by the Department of Real Estate ("Department"), pursuant
6 to Business and Professions Code Section 10100.2.

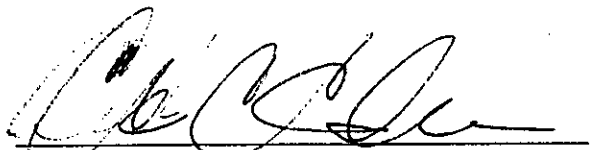
7 I understand that CAPITAL DIRECT FINANCIAL, INC., by so
8 voluntarily surrendering its license, can only have it reinstated
9 in accordance with the provisions of Section 11522 of the
10 Government Code. I also understand that by so voluntarily
11 surrendering its license, CAPITAL DIRECT FINANCIAL, INC. agrees
12 to the following:
13

14 The filing of this Declaration shall be deemed as its
15 petition for voluntary surrender. It shall also be deemed to be
16 an understanding and agreement by CAPITAL DIRECT FINANCIAL, INC.,
17 that it waives all rights it has to require the Commissioner to
18 prove the allegations contained in the Accusation filed in this
19 matter at a hearing held in accordance with the provisions of the
20 Administrative Procedure Act (Government Code Sections 11400 et
21 seq.), and that it also waives other rights afforded to it in
22 connection with the hearing such as the right to discovery, the
23 right to present evidence in defense of the allegations in the
24 Accusation and the right to cross-examine witnesses. I further
25 agree on behalf of CAPITAL DIRECT FINANCIAL, INC., that upon
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1 acceptance by the Commissioner, as evidenced by an appropriate
2 order, all affidavits and all relevant evidence obtained by the
3 Department in this matter prior to the Commissioner's acceptance,
4 and all allegations contained in the Accusation filed in the
5 Department Case No. H-36858 LA, may be considered by the
6 Department to be true and correct for the purpose of deciding
7 whether or not to grant reinstatement of CAPITAL DIRECT
8 FINANCIAL, INC.'s license pursuant to Government Code Section
9 11522.
10

11 I declare under penalty of perjury under the laws of
12 the State of California that the above is true and correct and
13 that I am acting freely and voluntarily on behalf of CAPITAL
14 DIRECT FINANCIAL, INC. to surrender its license and all license
15 rights attached thereto.
16

17 1-4-11 Murrieta, CA
18 Date and Place


19 CAPITAL DIRECT FINANCIAL, INC.
20 By CONSTANCE CARLISLE GLENN
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1 Department of Real Estate
2 320 West Fourth Street, Ste. 350
3 Los Angeles, California 90013

4 (213) 576-6982

FILED
OCT. 11 2010
DEPARTMENT OF REAL ESTATE

By *CS*

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * * *

11	In the Matter of the Accusation of)	No. H-36858 LA
12	CAPITAL DIRECT FINANCIAL, INC.)	<u>A C C U S A T I O N</u>
13	and CONSTANCE CARLISLE GLENN,)	
14	individually and as designated)	
15	broker-officer of Capital)	
16	Direct Financial, Inc.,)	
	Respondents.)	

17 The Complainant, Maria Suarez, a Deputy Real Estate
18 Commissioner of the State of California, for cause of Accusation
19 against CAPITAL DIRECT FINANCIAL, INC. (hereinafter referred to
20 as "Respondent CDFI") and CONSTANCE CARLISLE GLENN, individually
21 and as designated broker-officer of CDFI (hereinafter referred to
22 as "Respondent GLENN"), is informed and alleges as follows:

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1 1.

2 The Complainant, Maria Suarez, a Deputy Real Estate
3 Commissioner of the State of California, makes this Accusation in
4 her official capacity.

5 2.

6 Respondent CDFI is presently licensed and/or has
7 license rights under the Real Estate Law (Part 1 of Division 4 of
8 the Business and Professions Code, hereinafter "Code"), as a real
9 estate corporation acting by and through Respondent GLENN as its
10 designated broker-officer.

11 3.

12 Respondent GLENN is presently licensed and/or has
13 license rights under the Real Estate Law (Part 1 of Division 4 of
14 the Code) as a real estate broker and designated broker-officer
15 of CDFI.

16 4.

17 All further references herein include Respondents CDFI
18 and GLENN, and also include officers, directors, employees,
19 agents and real estate licensees employed by or associated with
20 CDFI and GLENN, and who at all times herein mentioned were
21 engaged in the furtherance of the business or operations of
22 Respondents CDFI and GLENN and who were acting within the course
23 and scope of their authority and employment.

24 5.

25 From September 7, 2007, to the present, Respondent
26 GLENN, as the officer designated by Respondent CDFI pursuant to
27 Section 10211 of the Code, was responsible for the supervision

1 and control of the activities conducted on behalf of Respondent
2 CDFI. by its officers and employees as necessary to secure full
3 compliance with the Real Estate Law as set forth in Section
4 10159.2 of the Code.

5 6.

6 At all times herein mentioned, Respondents CDFI and
7 GLENN, on behalf of others, and in expectation of compensation,
8 engaged in the business of, acted in the capacity of, advertised
9 or assumed to act as real estate brokers in the State of
10 California within the meaning of Section 10131(d) of the Code,
11 including soliciting borrowers and lenders and negotiating loans
12 on real property.

13 7.

14 Respondent GLENN ordered, caused, authorized or
15 participated in the conduct of Respondent CDFI, as is alleged in
16 this Accusation.

17 8.

18 In connection with Respondents' activities as real
19 estate brokers, as described above, Respondents CDFI and GLENN
20 acted in violation of the Real Estate Law, the Code and
21 California Code of Regulations (hereinafter "Regulations"), Title
22 10, Chapter 6, as follows:

23 a) Respondents knowingly published, circulated,
24 distributed, or caused to be published, circulated or
25 distributed, in a newspaper or periodical, or by mail, matter
26 pertaining to an activity for which a real estate license is
27 required which did not contain a designation disclosing that

1 Respondents were performing acts for which a real estate license
2 is required, in violation of Section 10140.6 of the Code.

3 (b) Respondents placed one or more advertisements
4 disseminated primarily in the State of California for the making
5 or arranging of a loan, including a solicitation for borrowers or
6 potential investors, that failed to disclose within the printed
7 text of the advertisement, or the oral text in the case of a
8 radio or television advertisement, the real estate broker license
9 number under which the loan would be made or arranged in
10 violation of Sections 10235.5, 10236.4 of the Code and Section
11 2847.3 of the Regulations.

12 (c) Respondents knowingly advertised, printed,
13 displayed, published, distributed, or caused or permitted to be
14 advertised, printed, displayed, published, distributed,
15 statements or representations with regard to the rates, terms, or
16 conditions for making, purchasing, or negotiating loans on real
17 property which were false, misleading, or deceptive, in violation
18 of Section 2847.3 and Section 2848, subdivisions (4), (12), and
19 (16), of the Regulations.

20 (d) Respondents placed one or more advertisements
21 disseminated primarily in the State of California for the making
22 or arranging of a loan, including a solicitation for borrowers or
23 potential investors, that misleads or implies that the
24 advertisement is from a lender without noting that all loans are
25 to be funded as the principal lender, used or contained a term or
26 symbol that reasonably could be interpreted or construed as
27 implying a state or local government connection, approval, or

1 endorsement without including language to avoid misleading
2 consumers, and failed to disclose within the printed text of the
3 advertisement, or the oral text in the case of a radio or
4 television advertisement, an interest rate with an equally
5 prominent Annual Percentage Rate, in violation of Section 2848,
6 subdivisions (4), (12), and (16) of the Regulations.

7 9.

8 The conduct, acts and/or omissions of Respondents CDFI
9 and GLENN, as set forth above, are cause for the suspension or
10 revocation of the licenses and license rights of Respondent CDFI
11 and of Respondent GLENN pursuant to Sections 10176(a), 10177(d)
12 and/or 10177(g) of the Code.

13 10.

14 The conduct, acts and/or omissions of Respondent GLENN,
15 as set forth above, are cause for the suspension or revocation of
16 the licenses and license rights of Respondent GLENN pursuant to
17 Sections 10159.2 and/or 10177(d), (g) and (h) of the Code.

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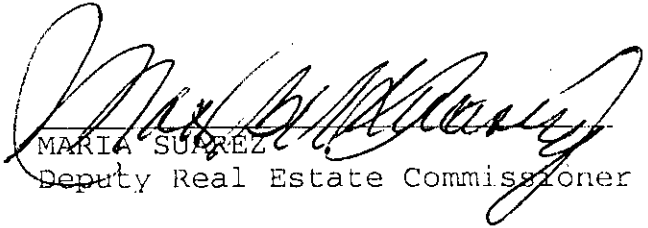
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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all the licenses and license rights of Respondents
5 CAPITAL DIRECT FINANCIAL, INC. and CONSTANCE CARLISLE GLENN,
6 individually and as designated broker-officer of CDFI, under the
7 Real Estate Law (Part 1 of Division 4 of the Business and
8 Professions Code), and for such other and further relief as may
9 be proper under other applicable provisions of law.

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Dated at Los Angeles, California
this 10th day of October, 2010.


MARIA SUAREZ
Deputy Real Estate Commissioner

cc: Capital Direct Financial, Inc.
Constance Carlisle Glenn
Maria Suarez
Sacto.