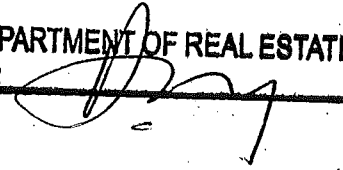


1 Department of Real Estate  
2 320 West 4th Street, Ste. 350  
3 Los Angeles, California 90013-1105  
4 Telephone: (213) 576-6982

**FILED**

MAY -9 2012

DEPARTMENT OF REAL ESTATE  
BY: 

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of	)	No. H-36926 LA
12	)	L-2011030729
13 FUNDING HOME LOANS INC., a corporate	)	
14 real estate broker doing business	)	
15 as Quest Mortgage;	)	
16 QUEST HOME LOANS INC., a corporate	)	
17 real estate broker doing business	)	
18 as Quest Mortgage and	)	
19 West Coast Real Estate Services;	)	<u>STIPULATION</u>
20 REAL ESTATE VISION INC. a corporate	)	<u>AND</u>
21 real estate broker doing business	)	<u>AGREEMENT</u>
22 as Century 21 New Vision;	)	
23 <u>OSCAR VASQUEZ</u> , individually and as	)	
24 former designated officer of Funding	)	
25 Home Loans Inc., and as designated	)	
26 officer of Quest Home Loans Inc. and	)	
27 Real Estate Vision Inc.; and	)	
RUEBEN R. ZAMUDIO, as designated	)	
officer of Funding Home Loans Inc.,	)	
Respondents.	)	

1                   It is hereby stipulated by and between Respondent OSCAR VASQUEZ  
2 (sometimes referred to as "Respondent"), represented by Frank M. Buda, Esq., Attorney at Law,  
3 and the Complainant, acting by and through Elliott Mac Lennan, Counsel for the Department of  
4 Real Estate, as follows for the purpose of settling and disposing of the Accusation ("Accusation")  
5 filed on November 18, 2010, in this matter:

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

11                  2. Respondent has received, read and understands the Statement to Respondent,  
12 the Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate  
13 in this proceeding.

14                  3. Respondent timely filed a Notice of Defense pursuant to Section 11506 of the  
15 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.  
16 Respondent hereby freely and voluntarily withdraws said Notice of Defense. Respondent  
17 acknowledges that he understands that by withdrawing said Notice of Defense he thereby waives  
18 his right to require the Commissioner to prove the allegations in the Accusation at a contested  
19 hearing held in accordance with the provisions of the APA and that he will waive other rights  
20 afforded to him in connection with the hearing such as the right to present evidence in his  
21 defense the right to cross-examine witnesses.  
22

23                  4. This Stipulation is based on the factual allegations contained in the Accusation.  
24 In the interest of expedience and economy, Respondent chooses not to contest these allegations,  
25 but to remain silent and understands that, as a result thereof, these factual allegations, without  
26  
27

1 being admitted or denied, will serve as a prima facie basis for the disciplinary action stipulated to  
2 herein. The Real Estate Commissioner shall not be required to provide further evidence to prove  
3 said factual allegations.

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

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

16           7. The Order or any subsequent Order of the Real Estate Commissioner made  
17 pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further  
18 administrative or civil proceedings by the Department of Real Estate with respect to any matters  
19 which were not specifically alleged to be causes for Accusation in this proceeding but do  
20 constitute a bar, estoppel and merger as to any allegations actually contained in the Accusations  
21 against Respondent herein.

22           8. Respondent understands that by agreeing to this Stipulation, Respondent agrees  
23 to pay, pursuant to Business and Professions Code Section 10148, the cost of the audit. The  
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1 amount of said cost for the audits of Funding Home Loans Inc., Quest Home Loans, Inc. and  
2 Real Estate Vision Inc. are \$9,077.40

3 9. Respondent has received, read, and understands the "Notice Concerning Costs  
4 of Subsequent Audit". Respondent further understands that by agreeing to this Stipulation, the  
5 findings set forth below in the Determination of Issues become final, and the Commissioner may  
6 charge Respondent for the cost of any subsequent audit conducted pursuant to Business and  
7 Professions Code Section 10148 to determine if the violations have been corrected. The  
8 maximum cost of the subsequent audits will not exceed \$9,077.40.  
9

10 DETERMINATION OF ISSUES

11 By reason of the foregoing, it is stipulated and agreed that the following  
12 determination of issues shall be made:

13 The conduct, acts and omissions of OSCAR VASQUEZ, as described in  
14 Paragraph 4, herein above, is in violation of Business and Professions Code Sections 10137,  
15 10145, 10159.2 and 10240, Section 2832(a) and 2840 of Title 10, Chapter 6 of the California  
16 Code of Regulations ("Regulations") and is a basis for discipline of Respondent's license and  
17 license rights as a violation of the Real Estate Law pursuant to Code Sections 10177(d), 10177(g)  
18 and 10177(h).  
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ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

I.

The real estate broker license of Respondent OSCAR VASQUEZ, under the Real Estate Law is revoked; provided, however, a restricted real estate broker license shall be issued to said Respondent, pursuant to Section 10156.5 of the Business and Professions Code if Respondent:

(A) Make application thereof and pays to the Department of Real Estate the appropriate fee for the restricted license within ninety (90) days from the effective date of this Decision.

(B) Respondent shall, prior to and as a condition of the issuance of the restricted license, submit proof satisfactory to the Commissioner of having taken and successfully completed the continuing education course on trust fund accounting and handling specified in paragraph (3) of subdivision (a) of Section 10170.5 of the Business and Professions Code. Proof of satisfaction of this requirement includes evidence that Respondent has successfully completed the trust fund account and handling continuing education course within 120 days prior to the date of issuance of the restricted license.

The restricted license issued to Respondent shall be subject to all of the provisions of Section 10156.7 of the Business and Professions Code and to the followings limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code.

1. The restricted license issued to Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction or plea of nolo contendere to a crime which is substantially related to a Respondent's fitness or capacity as a real estate licensee.

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1                   2. The restricted license issued to Respondent may be suspended prior to hearing  
2 by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that  
3 Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands  
4 Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted  
5 license.

6                   3. Respondent shall not be eligible to apply for the issuance of an unrestricted  
7 real estate license nor for the removal of any of the conditions, limitations or restrictions of a  
8 restricted license until two (2) years have elapsed from the date of issuance of the restricted  
9 license.  
10

11                   4. Respondent shall within six (6) months from the date of issuance of the  
12 restricted license, take and pass the Professional Responsibility Examination administered by the  
13 Department including the payment of the appropriate examination fee. If Respondent fails to  
14 satisfy this condition, the Commissioner may order suspension of the restricted license until  
15 respondent passes the examination.  
16

17                   5. Respondent shall, within nine (9) months from the effective date of this  
18 Decision, present evidence satisfactory to the Real Estate Commissioner that Respondent has,  
19 since the most recent issuance of an original or renewal real estate license, taken and successfully  
20 completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate  
21 Law for renewal of a real estate license. If Respondent fails to satisfy this condition, the  
22 Commissioner may order the suspension of the restricted license until Respondent presents such  
23 evidence. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to  
24 the Administrative Procedure Act to present such evidence.  
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II.

Pursuant to Section 10148 of the Business and Professions Code, Respondent

OSCAR VASQUEZ shall be liable to pay (1) the Quest Home Loans, Inc. and Real Estate Vision Inc. (\$5,816.75) and (2) shall be joint and severally liable with Rueben R. Zamudio (Funding Home Loans Inc.) (\$3,260.65) to pay the Commissioner's reasonable cost for (a) the audit which led to this disciplinary action and (b) a subsequent audit to determine if Respondent is now in compliance with the Real Estate Law. The cost of the audits which led to this disciplinary action is \$9,077.40. In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use the estimated average hourly salary for all persons performing audits of real estate brokers, and shall include an allocation for travel time to and from the auditor's place of work. Said amount for the prior and subsequent audits shall not exceed \$18,154.80. Respondent shall pay such cost within 60 days of receiving an invoice from the Commissioner detailing the activities performed during the audit and the amount of time spent performing those activities.

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1 The Commissioner may suspend the license of Respondent pending a hearing held  
2 in accordance with Section 11500, et seq., of the Government Code, if payment is not timely  
3 made as provided for herein, or as provided for in a subsequent agreement between the  
4 Respondent and the Commissioner. The suspension shall remain in effect until payment is made  
5 in full or until Respondent enters into an agreement satisfactory to the Commissioner to provide  
6 for payment, or until a decision providing otherwise is adopted following a hearing held pursuant  
7 to this condition.  
8

9  
10 DATED: 12-12-11

ELIOTT MAC LENNAN  
11 ELLIOTT MAC LENNAN, Counsel for  
12 Department of Real Estate

13 \* \* \*

14 EXECUTION OF THE STIPULATION

15 We have read the Stipulation and discussed it with our attorney. Its terms are  
16 understood by us and are agreeable and acceptable to us. We understand that we are waiving  
17 rights given to us by the California Administrative Procedure Act (including but not limited to  
18 Sections 11506, 11508, 11509 and 11513 of the Government Code), and we willingly,  
19 intelligently and voluntarily waive those rights, including the right of requiring the  
20 Commissioner to prove the allegations in the Accusation at a hearing at which we would have the  
21 right to cross-examine witnesses against us and to present evidence in defense and mitigation of  
22 the charges.

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12/01/2011 THU 20:21 FAX --- Frank Buda

MAILING AND FACSIMILE

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Respondent (1) shall mail or email the original signed signature page of the stipulation herein to Elliott Mac Lennan: Attention: Legal Section, Department of Real Estate, 320 W. Fourth St., Suits 350, Los Angeles, California 90013-1105. Respondent shall also (2) facsimile a copy of signed signature page, to the Department at the following telephone/fax number: (213) 576-6917, Attention: Elliott Mac Lennan.

A facsimile or email constitutes acceptance and approval of the terms and conditions of this stipulation. Respondent agrees, acknowledges and understands that by electronically sending to the Department a facsimile copy of Respondent's actual signature as it appears on the stipulation that receipt of the email or facsimile copy by the Department shall be as binding on Respondent as if the Department had received the original signed stipulation.

DATED: 12/8/2011

OSCAR VASQUEZ, individually and as designated officer of Funding Home Loans Inc., Quest Home Loans, Inc. and Real Estate Vision Inc.  
Respondent

DATED: 12-8-2011

FRANK M. BUDA, Esq.  
Attorney for Respondent  
Approved as to form

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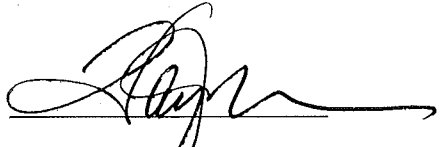
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The foregoing Stipulation and Agreement is hereby adopted as my Decision as to  
Respondent OSCAR VASQUEZ, individually and as designated officer of Funding Home Loans  
Inc., Quest Home Loans, Inc. and Real Estate Vision Inc. a and shall become effective at 12  
o'clock noon on June 8, 2012.

IT IS SO ORDERED April 27, 2012.

Real Estate Commissioner

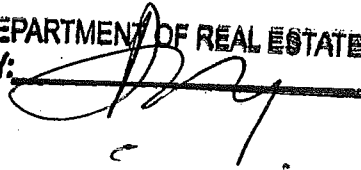


By WAYNE S. BELL  
Chief Counsel

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

**FILED**

MAY -8 2012

DEPARTMENT OF REAL ESTATE  
BY: 

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of ) No. H-36926 LA  
12 ) L-2011030729  
13 FUNDING HOME LOANS INC., a corporate )  
14 real estate broker doing business )  
15 as Quest Mortgage; )  
16 )  
17 QUEST HOME LOANS INC., a corporate )  
18 real estate broker doing business )  
19 as Quest Mortgage and )  
20 West Coast Real Estate Services; )  
21 )  
22 REAL ESTATE VISION INC. a corporate )  
23 real estate broker doing business )  
24 as Century 21 New Vision; )  
25 )  
26 OSCAR VASQUEZ, individually and as )  
27 former designated officer of Funding )  
Home Loans Inc., and as designated )  
officer of Quest Home Loans Inc. and )  
Real Estate Vision Inc.; and )  
RUEBEN R. ZAMUDIO, as designated )  
officer of Funding Home Loans Inc., )  
Respondents. )

STIPULATION  
AND  
AGREEMENT

1                   It is hereby stipulated by and between Respondent RUEBEN R. ZAMUDIO  
2 (sometimes referred to as "Respondent"), and the Complainant, acting by and through Elliott  
3 Mac Lennan, Counsel for the Department of Real Estate, as follows for the purpose of settling  
4 and disposing of the Accusation ("Accusation") filed on November 18, 2010, in this matter:

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

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

13                  3. Respondent timely filed a Notice of Defense pursuant to Section 11506 of the  
14 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.  
15 Respondent hereby freely and voluntarily withdraws said Notice of Defense. Respondent  
16 acknowledges that he understands that by withdrawing said Notice of Defense he thereby waives  
17 his right to require the Commissioner to prove the allegations in the Accusation at a contested  
18 hearing held in accordance with the provisions of the APA and that he will waive other rights  
19 afforded to him in connection with the hearing such as the right to present evidence in his  
20 defense the right to cross-examine witnesses.

21                  4. This Stipulation is based on the factual allegations contained in the Accusation.  
22 In the interest of expedience and economy, Respondent chooses not to contest these allegations,  
23 but to remain silent and understands that, as a result thereof, these factual allegations, without  
24 being admitted or denied, will serve as a prima facie basis for the disciplinary action stipulated to  
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1 herein. The Real Estate Commissioner shall not be required to provide further evidence to prove  
2 said factual allegations.

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

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

17 7. The Order or any subsequent Order of the Real Estate Commissioner made  
18 pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further  
19 administrative or civil proceedings by the Department of Real Estate with respect to any matters  
20 which were not specifically alleged to be causes for Accusation in this proceeding but do  
21 constitute a bar, estoppel and merger as to any allegations actually contained in the Accusations  
22 against Respondent herein.  
23

24 8. Respondent understands that by agreeing to this Stipulation, Respondent agrees  
25 to pay, pursuant to Business and Professions Code Section 10148, the cost of the audit. The  
26 amount of said cost for the audit is \$3,260.65.  
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ORDER

I.

WHEREFORE, THE FOLLOWING ORDER is hereby made:

The real estate broker license of Respondent RUEBEN R. ZAMUDIO, under the Real Estate Law is revoked; provided, however, a restricted real estate broker license shall be issued to said Respondent, pursuant to Section 10156.5 of the Business and Professions Code if Respondent:

(A) Make application thereof and pays to the Department of Real Estate the appropriate fee for the restricted license within ninety (90) days from the effective date of this Decision.

(B) Respondent shall, prior to and as a condition of the issuance of the restricted license, submit proof satisfactory to the Commissioner of having taken and successfully completed the continuing education course on trust fund accounting and handling specified in paragraph (3) of subdivision (a) of Section 10170.5 of the Business and Professions Code. Proof of satisfaction of this requirement includes evidence that Respondent has successfully completed the trust fund account and handling continuing education course within 120 days prior to the date of issuance of the restricted license.

The restricted license issued to Respondent shall be subject to all of the provisions of Section 10156.7 of the Business and Professions Code and to the followings limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code.

1. The restricted license issued to Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction or plea of nolo contendere to a crime which is substantially related to a Respondent's fitness or capacity as a real estate licensee.

///

1                   2. The restricted license issued to Respondent may be suspended prior to hearing  
2 by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that  
3 Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands  
4 Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted  
5 license.

6  
7                   3. Respondent shall not be eligible to apply for the issuance of an unrestricted  
8 real estate license nor for the removal of any of the conditions, limitations or restrictions of a  
9 restricted license until two (2) years have elapsed from the date of issuance of the restricted  
10 license.

11                   4. Respondent shall within six (6) months from the date of issuance of the  
12 restricted license, take and pass the Professional Responsibility Examination administered by the  
13 Department including the payment of the appropriate examination fee. If Respondent fails to  
14 satisfy this condition, the Commissioner may order suspension of the restricted license until  
15 respondent passes the examination.  
16

17                   5. Respondent shall, within nine (9) months from the effective date of this  
18 Decision, present evidence satisfactory to the Real Estate Commissioner that Respondent has,  
19 since the most recent issuance of an original or renewal real estate license, taken and successfully  
20 completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate  
21 Law for renewal of a real estate license. If Respondent fails to satisfy this condition, the  
22 Commissioner may order the suspension of the restricted license until Respondent presents such  
23 evidence. The Commissioner shall afford Respondent the opportunity for a hearing pursuant to  
24 the Administrative Procedure Act to present such evidence.  
25

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II.


Pursuant to Section 10148 of the Business and Professions Code, Respondent

RUEBEN R. ZAMUDIO shall be joint and severally liable with Oscar Vasquez to pay the Commissioner's reasonable cost for (a) the audit which led to this disciplinary action and (b) a subsequent audit to determine if Respondent is now in compliance with the Real Estate Law.

The cost of the audit which led to this disciplinary action is \$3,260.65. In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use the estimated average hourly salary for all persons performing audits of real estate brokers, and shall include an allocation for travel time to and from the auditor's place of work. Said amount for the prior and subsequent audits shall not exceed \$6,521.30. Respondent shall pay such cost within 60 days of receiving an invoice from the Commissioner detailing the activities performed during the audit and the amount of time spent performing those activities.

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

DATED: 12-12-11

  
\_\_\_\_\_  
ELLIOTT MAC LENNAN, Counsel for  
Department of Real Estate

1 \* \* \*

2 EXECUTION OF THE STIPULATION

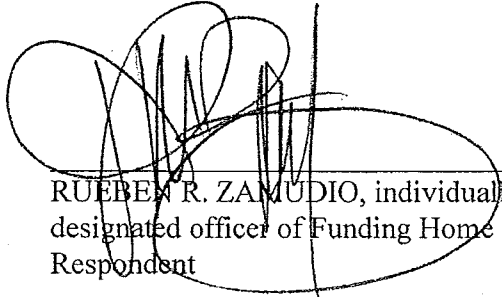
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4 I have read the Stipulation. Its terms are understood by me and are agreeable and  
5 acceptable to me. I understand that I am waiving rights given to me by the California  
6 Administrative Procedure Act (including but not limited to Sections 11506,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

12 MAILING AND FACSIMILE

13 Respondent (1) shall mail or email the original signed signature page of the  
14 stipulation herein to Elliott Mac Lennan: Attention: Legal Section, Department of Real Estate,  
15 320 W. Fourth St., Suite 350, Los Angeles, California 90013-1105. Respondent shall also (2)  
16 facsimile a copy of signed signature page, to the Department at the following telephone/fax  
17 number: (213) 576-6917, Attention: Elliott Mac Lennan.

18 A facsimile or email constitutes acceptance and approval of the terms and  
19 conditions of this stipulation. Respondent agrees, acknowledges and understands that by  
20 electronically sending to the Department a facsimile copy of Respondent's actual signature as it  
21 appears on the stipulation that receipt of the email or facsimile copy by the Department shall be  
22 as binding on Respondent as if the Department had received the original signed stipulation.

23  
24  
25 DATED: 12-2-2011

26   
27 RUBEN R. ZAMUDIO, individually and as  
designated officer of Funding Home Loans Inc.  
Respondent

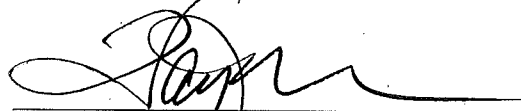
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The foregoing Stipulation and Agreement is hereby adopted as my Decision as to  
Respondent RUEBEN R. ZAMUDIO, individually and as designated officer of Funding Home  
Loans Inc. and shall become effective at 12 o'clock noon on June 8, 2012.

IT IS SO ORDERED April 27, 2012.

Real Estate Commissioner



By WAYNE S. BELL  
Chief Counsel