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**FILED**

SEP 28 2015

BUREAU OF REAL ESTATE

By *[Signature]*

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

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In the Matter of the Accusation of )  
)  
MSRE INC., doing business as )  
Main Street Realty; and )  
)  
WALTER A. ZDAZINSKY, )  
individually and as designated )  
officer of MSRE Inc., )  
)  
Respondents, )

No. H-38633 LA

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On December 28, 2012, an Accusation was filed in this matter against Respondent MSRE INC.

On September 5, 2013, Respondent petitioned the Commissioner to voluntarily surrender its real estate broker license rights pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent MSRE INC.'s petition for voluntary surrender of its real estate broker license rights is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's

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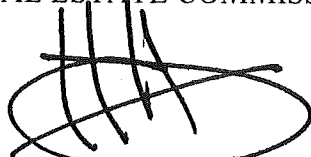
Declaration dated September 5, 2013, (attached as Exhibit "A" hereto). Respondent's license certificate, pocket card and any branch office license certificate shall be sent to the below listed address so that they reach the Bureau on or before the effective date of this Order:

Bureau of Real Estate  
Atten: Licensing Flag Section  
P.O. Box 187000  
Sacramento, CA 95818-7000

This Order shall become effective at 12 o'clock noon on OCT 19, 2015.

DATED: August 28, 2015

REAL ESTATE COMMISSIONER



By: JEFFREY MASON  
Chief Deputy Commissioner

"EXHIBIT A"

BEFORE THE BUREAU OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of )  
 )  
 MSRE INC., doing business as ) No. H-38633 LA  
 Main Street Realty; and )  
 )  
 WALTER A. ZDAZINSKY, )  
 individually and as designated )  
 officer of MSRE Inc., )  
 )  
 Respondents, )

DECLARATION

My name is PATRICIA GIBSON and I am the Vice President of MSRE INC., which is licensed as a corporate real estate broker. The abovementioned license is current. I am acting on behalf of MSRE INC. in this matter and I am authorized to sign this declaration on its behalf.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Government Code sections 11400 et seq.), MSRE INC. wishes to voluntarily surrender its real estate license issued by the Bureau of Real Estate ("Bureau"), pursuant to Business and Professions Code section 10100.2.

I understand that by voluntarily surrendering its license, MSRE INC. can only have that license reinstated in accordance with the provisions of section 11522 of the Government Code.

I, Patricia Gibson, individually and on behalf of MSRE INC., agree to the following:

1. The filing of this Declaration shall be deemed as a petition for voluntary surrender filed on behalf of MSRE INC.

2. I, PATRICIA GIBSON, acting on behalf of MSRE INC., waive all rights it may have to require the Commissioner to prove the allegations contained in the Accusation filed in this matter at a hearing held in accordance with the provisions of the Administrative Procedure Act (Government Code sections 11400 et seq.), and that it also waives other rights afforded to it in

1 connection with the hearing such as the right to discovery, the right to present evidence in  
2 defense of the allegations in the Accusation and the right to cross-examine witnesses.

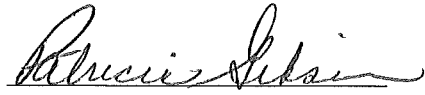
3 3. This Declaration is made for the purpose of reaching a resolution of allegations  
4 contained in the DRE Case number H-38633 LA, and is expressly limited to this proceeding and  
5 any other proceeding or case in which the Bureau of Real Estate is a party and shall not otherwise  
6 be admissible or relied upon by any third parties for any purpose.

7 4. Respondent MSRE INC. stipulates that all affidavits and all relevant evidence  
8 obtained by the Bureau in this matter prior to the Commissioner's acceptance of this petition for  
9 voluntary surrender, and all allegations contained in the Accusation filed in the Bureau's Case  
10 No. H-38633 LA except Business and Professions Code Section 10176(i) may be considered by  
11 the Bureau when deciding whether or not to grant reinstatement of the real estate license of  
12 Respondent MSRE INC. pursuant to Government Code Section 11522.

13 5. I further agree on behalf of MSRE INC. to pay the Commissioner's reasonable cost for  
14 the audit which led to this action. In calculating the amount of the Commissioner's reasonable  
15 cost, the Commissioner may use the estimated average hourly salary for all persons performing  
16 audits of real estate brokers, and shall include an allocation for travel time to and from the  
17 auditor's place of work. MSRE INC. will pay such cost within 60 days of receiving an invoice  
18 from the Commissioner detailing the activities performed during the audit and the amount of  
19 time spent performing those activities. I am aware that if MSRE INC. petitions for reinstatement  
20 in the future, that payment of the audit, investigation and enforcements costs may be a condition  
21 of reinstatement. Said costs for the original audit are \$6,042.00. Said investigation and  
22 enforcement costs are \$1,824.00.  
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25 I declare under penalty of perjury under the laws of the State of California that the above  
26 is true and correct and that I am acting freely and voluntarily on behalf of MSRE INC., to  
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1 surrender the corporate real estate broker license issued to MSRE INC., and all license rights  
2 attached thereto.  
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6 MSRE INC. by  
7 PATRICIA GIBSON,  
8 Vice President  
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9-5-13, 2013  
Dated