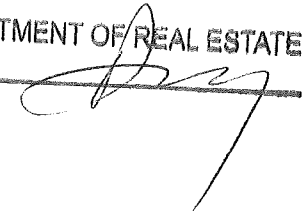


FILED

DEC - 3 2013

DEPARTMENT OF REAL ESTATE

BY: 

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

8 BEFORE THE BUREAU OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)
12)
13 LIL' WAVE FINANCIAL INC.; and)
14)
15 BARUCH ALON HARARI, individually and as)
16 designated officer of Lil' Wave Financial Inc.)
Respondents.)

No. H-38634 LA
L-2013010788

STIPULATION
AND
AGREEMENT

17 It is hereby stipulated by and between Respondents LIL' WAVE FINANCIAL
18 INC. and BARUCH ALON HARARI, individually and as designated officer of Lil' Wave
19 Financial Inc. (sometimes collectively referred to as "Respondents"), represented by Frank M.
20 Buda, Esq., and the Complainant, acting by and through Elliott Mac Lennan, Counsel for the
21 Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation
22 ("Accusation") filed on December 28, 2012, in this matter:

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

1 2. Respondents have received, read and understand the Statement to Respondent,
2 the Discovery Provisions of the APA and the Accusation filed by the Bureau of Real Estate in
3 this proceeding.

4 3. Respondents timely filed a Notice of Defense pursuant to Section 11506 of the
5 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.
6 Respondents hereby freely and voluntarily withdraw said Notice of Defense. Respondents
7 acknowledge that they understand that by withdrawing said Notice of Defense they thereby waive
8 their right to require the Commissioner to prove the allegations in the Accusation at a contested
9 hearing held in accordance with the provisions of the APA and that they will waive other rights
10 afforded to them in connection with the hearing such as the right to present evidence in their
11 defense and the right to cross-examine witnesses.

12 4. This Stipulation is based on the factual allegations contained in the Accusation.
13 In the interest of expedience and economy, Respondents choose not to contest these allegations,
14 but to remain silent and understand that, as a result thereof, these factual allegations, without
15 being admitted or denied, will serve as a prima facie basis for the disciplinary action stipulated to
16 herein. The Real Estate Commissioner shall not be required to provide further evidence to prove
17 said factual allegations.

18 5. This Stipulation is made for the purpose of reaching an agreed disposition of
19 this proceeding and is expressly limited to this proceeding and any other proceeding or case in
20 which the Bureau of Real Estate ("Bureau"), the state or federal government, or any agency of
21 this state, another state or federal government is involved.

22 6. It is understood by the parties that the Real Estate Commissioner may adopt
23 this Stipulation as his Decision in this matter thereby imposing the penalty and sanctions on
24 Respondents' real estate licenses and license rights as set forth in the "Order" herein below. In
25 the event that the Commissioner in his discretion does not adopt the Stipulation, it shall be void
26 and of no effect and Respondents shall retain the right to a hearing and proceeding on the
27 Accusation under the provisions of the APA and shall not be bound by any stipulation or waiver

1 made herein.

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

8 8. Respondents understand that by agreeing to this Stipulation, Respondents agree
9 to pay, pursuant to Business and Professions Code Section 10148, the cost of the audit which led
10 to this disciplinary action. The amount of said cost is \$7,561.25.
11

12 9. Respondents have received, read, and understand the "Notice Concerning
13 Costs of Subsequent Audit." Respondents further understand that by agreeing to this Stipulation,
14 the findings set forth below in the Determination of Issues become final, and the Commissioner
15 may charge Respondents for the cost of any subsequent audit conducted pursuant to Business and
16 Professions Code Section 10148 to determine if the violations have been corrected. The
17 maximum cost of the subsequent audit will not exceed \$7,561.25.
18

19 9. Respondents understand that by agreeing to this Stipulation, Respondents agree
20 to pay, pursuant to Business and Professions Code Section 10106, the cost of the investigation
21 and enforcement of this matter. The amount of said cost is \$2,000.

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1 DETERMINATION OF ISSUES

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

4 I.

5 The conduct, acts or omissions of LIL' WAVE FINANCIAL INC. and BARUCH
6 ALON HARARI, as described in Paragraph 4, herein above, are in violation of Sections 10145
7 and 10238(a) of the Business and Professions Code ("Code") and is a basis for discipline of
8 Respondent's license and license rights as a violation of the Real Estate Law pursuant to Code
9 Section 10177(d).

10 ORDER

11 WHEREFORE, THE FOLLOWING ORDER is hereby made:

12 All licenses and licensing rights of Respondents LIL' WAVE FINANCIAL INC.
13 and BARUCH ALON HARARI, under the Real Estate Law are suspended for a period of thirty
14 (30) days from the effective date of this Decision:

15 A. Provided, however, that if Respondents request, all thirty (30) days of said
16 suspension (or a portion thereof) shall be stayed for two (2) years upon condition that:

17 1. Respondents pay a monetary penalty pursuant to Section 10175.2 of the
18 Business and Professions Code at the rate of \$33.33 per day for each day of the suspension for a
19 monetary penalty of \$1,000 for each Respondent, or \$2,000 total.

20 2. Said payment shall be in the form of a cashier's check or certified check made
21 payable to the Recovery Account of the Real Estate Fund. Said check must be received by the
22 Bureau prior to the effective date of the Decision in this matter.

23 3. No further cause for disciplinary action against the real estate license of
24 Respondents occur within two (2) years from the effective date of the Decision in this matter.
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27

1 made as provided for herein, or as provided for in a subsequent agreement between the
2 Respondents and the Commissioner. The suspension shall remain in effect until payment is
3 made in full or until a Respondent enters into an agreement satisfactory to the Commissioner to
4 provide for payment, or until a decision providing otherwise is adopted following a hearing held
5 pursuant to this condition.

6 III.

7
8 All licenses and licensing rights of Respondents are indefinitely suspended from
9 the effective date of the Decision unless or until Respondents pay the sum of \$2,000 for the
10 Commissioner's reasonable cost of the investigation and enforcement which led to this
11 disciplinary action. Said payment shall be in the form of a cashier's check or certified check
12 made payable to the Bureau of Real Estate, Real Estate Fund.

13 IV.

14
15 All licenses and licensing rights of Respondent BARUCH ALON HARARI, are
16 indefinitely suspended unless or until Respondent provides proof satisfactory to the
17 Commissioner, of having taken and successfully completed the continuing education course on
18 trust fund accounting and handling specified in paragraph (3) of subdivision (a) of Section
19 10170.5 of the Business and Professions Code. Proof of satisfaction of this requirement includes
20 evidence that Respondent has successfully completed the trust fund handling course within 120
21 days prior to the effective date of the Decision in this matter.

22 V.

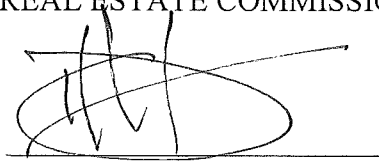
23
24 All proof required by this Order, shall be sent to the attention of Elliott Mac
25 Lennan, Counsel, Legal Section, Bureau of Real Estate, 320 W. Fourth St., Suite 350, Los
26 Angeles, California 90013-1105.

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The foregoing Stipulation and Agreement is hereby adopted as my Decision as to Respondents LIL' WAVE FINANCIAL INC. and BARUCH ALON HARARI, and shall become effective at 12 o'clock noon on January 2, 2014.

IT IS SO ORDERED NOV 07 2013

REAL ESTATE COMMISSIONER



By: **JEFFREY MASON**
Chief Deputy Commissioner