

1 Bureau of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105

FILED

APR 01 2014

4 (213) 576-6910

BUREAU OF REAL ESTATE

By 

8 BUREAU OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

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12 In the Matter of the Accusation of)

Case No: H-38740 LA
OAH No: 2013030744

13 MERIDIAN CAPITAL REAL ESTATE)
14 SERVICES INC and LAUREN BRIDE)
15 BRADSHAW, individually, and as)
16 designated officer of Meridian)
17 Capital Real Estate Services Inc,)
18 Respondents.)

STIPULATION AND
AGREEMENT

18 It is hereby stipulated by and between Respondents
19 MERIDIAN CAPITAL REAL ESTATE SERVICES INC and LAUREN BRIDE
20 BRADSHAW, represented by Frank M. Buda, Esq., and the
21 Complainant, acting by and through James A. Demus, Counsel for
22 the Bureau of Real Estate, as follows for the purpose of settling
23 and disposing of the Accusation filed on February 28, 2013, in
24 this matter:
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26 1. All issues which were to be contested and all
27 evidence which was to be presented by Complainant and Respondents

1 at a formal hearing on the Accusation, which hearing was to be
2 held in accordance with the provisions of the Administrative
3 Procedure Act ("APA"), shall instead and in place thereof be
4 submitted solely on the basis of the provisions of this
5 Stipulation and Agreement ("Stipulation").

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

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

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

5 5. This Stipulation is made for the purpose of
6 reaching an agreed disposition of this proceeding and is
7 expressly limited to this proceeding and any other proceeding or
8 case in which the Bureau of Real Estate ("Bureau"), the state or
9 federal government, or any agency of this state, another state or
10 federal government is a party.

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

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

3 8. Respondents understand that by agreeing to this
4 Stipulation, Respondents agree to pay, pursuant to Business and
5 Professions Code Section 10148, the cost of the audit which led
6 to this disciplinary action.. The amount of said cost is
7 \$7,409.24.

8 9. Respondents have received, read, and understand the
9 "Notice Concerning Costs of Subsequent Audit." Respondents
10 further understand that by agreeing to this Stipulation, the
11 findings set forth below in the Determination of Issues become
12 final, and the Commissioner may charge Respondents for the cost
13 of any subsequent audit conducted pursuant to Business and
14 Professions Code Section 10148 to determine if the violations
15 have been corrected. The maximum cost of the subsequent audit
16 will not exceed \$7,409.24.

17 DETERMINATION OF ISSUES

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

20 The conduct of MERIDIAN CAPITAL REAL ESTATE SERVICES
21 INC and LAUREN BRIDE BRADSHAW as described in Paragraph 4,
22 hereinabove, is in violation of Business and Professions Code
23 Sections 10145 and 10163 and provides a basis for discipline of
24 their licenses and license rights pursuant to Business and
25 Professions Code Sections 10165 and 10177(d).

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1 corrected the trust fund violations found in the Determination
2 of Issues. In calculating the amount of the Commissioner's
3 reasonable cost, the Commissioner may use the estimated average
4 hourly salary for all persons performing audits of real estate
5 brokers, and shall include an allocation for travel costs,
6 including mileage, time to and from the auditor's place of work
7 and per diem. Respondent shall pay such costs within 60 days of
8 receiving an invoice from the Commissioner detailing the
9 activities performed during the audit and the amount of time
10 spent performing those activities. The Commissioner may, in his
11 discretion, vacate and set aside the stay order, if payment is
12 not timely made as provided for herein, or as provided for in a
13 subsequent agreement between the Respondent and the
14 Commissioner. The vacation and the set aside of the stay shall
15 remain in effect until payment is made in full, or until
16 Respondent enters into an agreement satisfactory to the
17 Commissioner to provide for payment.

18 II.

19 A.

20 All licenses and licensing rights of Respondent LAUREN
21 BRIDE BRADSHAW under the Real Estate Law are suspended for a
22 period of thirty (30) days from the effective date of this
23 Decision; provided, however, that thirty (30) days of said
24 suspension, shall be stayed for two (2) years upon the following
25 terms and conditions:
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1. Respondent shall obey all laws, rules and
regulations governing the rights, duties and responsibilities of
a real estate licensee in the State of California; and

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

B.

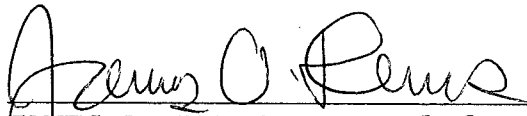
Pursuant to Section 10148 of the Business and Professions Code, Respondent shall pay the Commissioner's reasonable cost for: a) the audit which led to this disciplinary action and b) a subsequent audit to determine if Respondent has corrected the trust fund violations found in the Determination of Issues. 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 costs, including mileage, time to and from the auditor's place of work and per diem. Respondent shall pay such costs 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, in his

1 discretion, vacate and set aside the stay order, if payment is
2 not timely made as provided for herein, or as provided for in a
3 subsequent agreement between the Respondent and the
4 Commissioner. The vacation and the set aside of the stay shall
5 remain in effect until payment is made in full, or until
6 Respondent enters into an agreement satisfactory to the
7 Commissioner to provide for payment.

8 C.

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

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22 DATED: 2/27/14


23 JAMES A. DEMUS, Counsel for
the Bureau of Real Estate

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LAUREN BRIDE BRADSHAW, as
designated officer of MERIDIAN
CAPITAL REAL ESTATE SERVICES INC

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2 DATED: 02/20/14

Lauren
LAUREN BRIDE BRADSHAW, Respondent

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5 DATED: 2-24-14

Frank M. Buda
FRANK M. BUDA
Attorney for Respondents

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9 The foregoing Stipulation and Agreement is hereby
10 adopted as my Decision as to Respondents MERIDIAN CAPITAL REAL
11 ESTATE SERVICES INC and LAUREN BRIDE BRADSHAW and shall become
12 effective at 12 o'clock noon on APR 22 2014, 2014.

13 IT IS SO ORDERED March 11, 2014.

14 Real Estate Commissioner

15
16 *Wayne S. Bell*
17 WAYNE S. BELL