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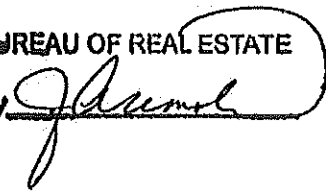
Bureau of Real Estate  
320 West Fourth Street, #350  
Los Angeles, California 90013

**FILED**

JUL 15 2014

BUREAU OF REAL ESTATE

By



BEFORE THE BUREAU OF REAL ESTATE  
STATE OF CALIFORNIA

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In the Matter of the Accusation of

) CalBRE Case No. H-39176 LA  
) OAH Case No. 2013120722

PROPERTY MASTERS REALTY, a corporate  
real estate broker; ERIK KRISTIAN REPPE,  
individually and as designated broker-officer of  
Property Masters Realty, and  
DAVID STANLEIGH KROHN,

) STIPULATION AND  
) AGREEMENT

) Respondents.  
)

It is hereby stipulated by and between ERIK KRISTIAN REPPE, individually and as designated broker officer of Property Masters Realty, and PROPERTY MASTERS REALTY, a corporate real estate broker (by Erik Kristian Reppe, its designated broker officer), both represented in this matter by Mary Work, attorney at law, and the Complainant, acting by and through Martha J. Rosett, Counsel for the Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation filed on November 26, 2013:

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

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

4                   3. On or about December 5, 2013, Respondents filed a Notice of Defense  
5 pursuant to Section 11506 of the Government Code for the purpose of requesting a hearing on  
6 the allegations in the Accusation. In order to effectuate this settlement, Respondents hereby  
7 freely and voluntarily withdraw said Notice of Defense. Respondents acknowledge that they  
8 understand that by withdrawing said Notice of Defense, they will thereby waive their rights to  
9 require the Commissioner to prove the allegations in the Accusation at a contested hearing held  
10 in accordance with the provisions of the APA and that they will waive other rights afforded to  
11 them in connection with the hearing such as the right to present evidence in defense of the  
12 allegations in the Accusation and the right to cross-examine witnesses.

13                   4. Respondents, pursuant to the limitations set forth below, although not  
14 admitting or denying the truth of the allegations, will not contest the factual allegations  
15 contained in the Accusation filed in this proceeding and the Real Estate Commissioner shall  
16 not be required to provide further evidence of such allegations.


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

24                   6. The Order or any subsequent Order of the Real Estate Commissioner made  
25 pursuant to this Stipulation and Agreement shall not constitute an estoppel, merger or bar to  
26 any further administrative proceedings by the Bureau with respect to any matters which were  
27 not specifically alleged to be causes for accusation in this proceeding.



1                    2. All licenses and licensing rights of Respondent ERIK KRISTIAN REPPE  
2 under the Real Estate Law are publicly reprovod. Respondent ERIK KRISTIAN REPPE shall,  
3 within six months from the effective date of this Decision, take and pass the Professional  
4 Responsibility Examination administered by the Bureau, including the payment the appropriate  
5 examination fee. If Respondent fails to satisfy this condition, the Commissioner may order  
6 suspension of Respondent's license until Respondent passes the examination.

7  
8  
9 DATED: 6/5/14

  
MARTHA J. ROSETT  
Counsel for Complainant


10  
11 \* \* \*

12                    Respondents have read the Stipulation and Agreement, have discussed it with  
13 counsel, and its terms are understood and are agreeable and acceptable. Respondents  
14 understand that they are waiving rights under the California Administrative Procedure Act  
15 (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government  
16 Code), and willingly and voluntarily waive those rights, including the right of requiring the  
17 Commissioner to prove the allegations in the Accusation at a hearing at which Respondents  
18 would have the right to cross-examine Complainant's witnesses and to present evidence in  
19 defense and mitigation of the charges.

20                    Respondents may signify acceptance and approval of the terms and conditions of  
21 this Stipulation and Agreement by faxing a copy of the signature page, as actually signed, to the  
22 Bureau at the following fax number (213) 576-6917. Respondents agree, acknowledge and  
23 understand that by electronically sending to the Bureau a fax copy of the actual signature as it  
24 appears on the Stipulation that receipt of the faxed copy by the Bureau shall be as binding on  
25 Respondents as if the Bureau had received the original signed Stipulation and Agreement.  
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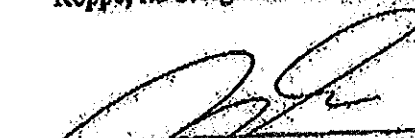
DATED: 6-5-14

  
ERIK KRISTIAN REPPE, individually and as  
designated broker-officer of Property Masters  
Realty

DATED: 6-5-14

  
PROPERTY MASTERS REALTY, a  
corporate real estate broker, by Erik Kristian  
Reppe, its designated broker officer

DATED: 6/5/14

  
Mary Work  
Attorney for Respondants

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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 \_\_\_\_\_

REAL ESTATE COMMISSIONER

By: JEFFREY MASON  
Chief Deputy Commissioner

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DATED: \_\_\_\_\_

ERIK KRISTIAN REPPE, individually and as  
designated broker-officer of Property Masters  
Realty

DATED: \_\_\_\_\_

PROPERTY MASTERS REALTY, a  
corporate real estate broker, by Erik Kristian  
Reppe, its designated broker officer

DATED: \_\_\_\_\_

Mary Work  
Attorney for Respondents

\* \* \*

The foregoing Stipulation and Agreement is hereby adopted as my Decision in

this matter and shall become effective at 12 o'clock noon on AUG 05 2014.

IT IS SO ORDERED JUN 20 2014.

REAL ESTATE COMMISSIONER



By: JEFFREY MASON  
Chief Deputy Commissioner