

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

4 Telephone: (213) 576-6982

FILED

MAY 30 2014

BUREAU OF REAL ESTATE

By

8 BEFORE THE BUREAU OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 To:)	NO. H-39476 LA
)	
12 PEABODY REALTY INC.)	<u>ORDER TO DESIST</u>
)	<u>AND REFRAIN</u>
)	
)	(B&P 10086)
)	
16 To:)	<u>ORDER TO NOTIFY</u>
)	
17 STEPHAN KLEIN)	
)	

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19 The Real Estate Commissioner of the State of California ("Commissioner") has
20 caused an investigation to be made of PEABODY REALTY INC.'s activities as a real estate
21 broker and is of the opinion that PEABODY REALTY INC. is in violation of Sections 10177(d)
22 and 10177 (f) of the Business and Professions Code of the State of California ("Code") and
23 Section 2742, Title 10, Chapter 6, California Code of Regulations ("Regulations").

24 1.

25 PEABODY REALTY INC., dba California Coastal Real Estate, and dba
26 California Coastal Realty, is currently licensed as a corporate real estate broker. Stephan Klein
27

1 is the CEO and broker-officer designated pursuant to Code Section 10159.2 to be responsible for
2 supervising the activities of the corporation to ensure compliance with the Real Estate Law.

3 2.

4 The rights and privileges of PEABODY REALTY INC., are currently suspended
5 by the California Secretary of State pursuant to the provisions of the California Revenue and
6 Taxation Code. Said suspension is a violation of Sections 10177(d) and 10177(f) of the Code in
7 that it would have constituted grounds for the denial of PEABODY REALTY INC.'s corporate
8 real estate broker license under Section 2742 of the Regulations.

10 3.

11 STEPHAN KLEIN ("KLEIN") is currently licensed as the designated officer of
12 PEABODY REALTY INC. As such, pursuant to Code Section 10159.2, KLEIN is responsible
13 for the supervision and control of the activities conducted on behalf of the corporation by its
14 officers and employees as necessary to secure full compliance with the Real Estate Law (Section
15 10000, et seq., of the Code), including the supervision of salespersons licensed to the corporation
16 in the performance of their acts for which a license is required.

18 NOW, THEREFORE, PEABODY REALTY INC. IS HEREBY ORDERED TO
19 DESIST AND REFRAIN from performing any acts for which a real estate license is required
20 until it has presented evidence satisfactory to the Commissioner that it is no longer subject to the
21 suspension described in Paragraph 2.

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FURTHER, STEPHAN KLEIN IS HEREBY ORDERED TO NOTIFY each real estate salesperson employed under the real estate license of PEABODY REALTY INC. of the contents of this Order if, within ten days of the receipt of this Order, the suspension described in Paragraph 2 is not removed.

DATED: MAY 16 2014 ,

Real Estate Commissioner



JEFFREY MASON
Chief Deputy Commissioner

cc:

Peabody Realty Inc.
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