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STATE OF CALIFORNIA

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No. H-40627 LA
OAH No. 2017060227

STIPULATION AND AGREEMENT

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondent 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. Respondent has received, read and understands the Statement to Respondent,
2 the Discovery Provisions of the APA and the Accusation filed by the Bureau of Real Estate
3 ("Bureau") in this proceeding.

4 3. On May 22, 2017, Respondent filed a Notice of Defense, pursuant to Section
5 11506 of the Government Code for the purpose of requesting a hearing on the allegations in the
6 Accusation. Respondent hereby freely and voluntarily withdraws said Notice of Defense.
7 Respondent acknowledges that he understands that by withdrawing said Notice of Defense he
8 will thereby waive his right to require the Commissioner of Real Estate ("Commissioner") to
9 prove the allegations in the Accusation at a contested hearing held in accordance with the
10 provisions of the APA and that he will waive other rights afforded to him in connection with the
11 hearing, such as the right to present evidence in defense of the allegations in the Accusation and
12 the right to cross-examine witnesses.

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

19 5. This Stipulation is made for the purpose of reaching an agreed disposition of
20 this proceeding and is expressly limited to this proceeding and any other proceeding or case in
21 which the Bureau, the state or federal government, or any agency of this state, another state or
22 federal government is involved, and otherwise shall not be admissible in any other criminal or
23 civil proceedings.

24 6. It is understood by the parties that the Commissioner may adopt the
25 Stipulation and Agreement as his decision in this matter, thereby imposing the penalty and
26 sanctions on Respondent's real estate licenses and license rights as set forth in the below
27 "Order". In the event that the Commissioner in his discretion does not adopt the Stipulation

1 and Agreement, it shall be void and of no effect, and Respondent shall retain the right to a
2 hearing and proceeding on the Accusation under all the provisions of the APA and shall not be
3 bound by any admission or waiver made herein.

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

8 8. Respondent understands that by agreeing to this Stipulation, Respondent
9 agrees to pay, pursuant to Business and Professions Code ("Code") Section 10148, the cost of
10 the original audit which led to this disciplinary action. The amount of said cost is \$6,315.12.

11 9. Respondent has received, read, and understands the "Notice Concerning Costs
12 of Subsequent Audit." Respondent further understands that by agreeing to this Stipulation, the
13 findings set forth below in the Determination of Issues become final, and the Commissioner
14 may charge Respondent for the cost of any subsequent audit conducted pursuant to Code
15 Section 10148 to determine if the violations have been corrected. The maximum cost of the
16 subsequent audit shall not exceed \$7,893.90.

17 10. Respondent understands that by agreeing to this Stipulation, Respondent
18 agrees to pay, pursuant to Code Section 10106, the cost of the investigation and enforcement of
19 this matter. The amount of said cost is \$1,092.75.

20 DETERMINATION OF ISSUES

21 1. The conduct, acts or omissions of Respondent LUIS ENRIQUE VASQUEZ,
22 as set forth in the Accusation, is in violation of Code sections 10145 and 10159.5 and Sections
23 2832.1, 2831, 2831.1, 2831.2, 2832, and 2731 of Title 10, Chapter 6, Code of Regulations
24 ("Regulations") and constitutes cause to suspend or revoke the real estate license and license
25 rights of Respondent LUIS ENRIQUE VASQUEZ under the provisions of Code Sections
26 10177(d), 10176(e), and/or 10177(g).

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ALL licenses and licensing rights of Respondent under the Real Estate Law are suspended for a period of ninety (90) days from the effective date of this Decision.

A. Provided, however, that the initial thirty (30) days of said suspension shall
be stayed upon condition that:

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

4. If Respondent fails to pay the monetary penalty in accordance with the terms
of the Decision, the Commissioner may, without a hearing, order the immediate execution of
all or any part of the stayed suspension, in which event the Respondent shall not be entitled to
any repayment nor credit, prorated or otherwise, for money paid to the Bureau under the terms
of this Decision.

B. The remaining sixty (60) days of the ninety (90) day suspension shall be
stayed for two (2) years upon the following terms and conditions:

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2. That no final subsequent determination be made after hearing or upon
stipulation that cause for disciplinary action occurred within two (2) years from 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 re-impose all or a portion of the stayed suspension. Should no such determination be made, the stay imposed herein shall become permanent.

(AUDIT COSTS)

Pursuant to Section 10148 of the Business and Professions Code, Respondent
shall pay the sum of \$6,315.12 for the Commissioner's cost of the audit which led to this disciplinary action. **Respondent shall pay such cost within ninety (90) days of receiving an invoice therefore from the Commissioner.** Payment of audit costs should not be made until Respondent receives the invoice. If Respondent fails to satisfy this condition in a timely manner as provided for herein, Respondent's real estate license shall automatically be suspended until payment is made in full, or until a decision providing otherwise is adopted following a hearing held pursuant to this condition.

Pursuant to Section 10148 of the Code, Respondent shall pay the Commissioner's reasonable cost, not to exceed \$7,893.90, for an audit to determine if Respondent has corrected the violation(s) 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 time to and from the auditor's place of work. **Respondent shall pay such cost within ninety (90) days of receiving an invoice therefore from the Commissioner.** Payment of the audit costs shall not be made until Respondent receives the invoice. If Respondent fails to satisfy this condition in a timely manner as provided for herein, Respondent's real estate license shall automatically be suspended until payment is made in full, or until a decision providing otherwise is adopted following a hearing held pursuant to this condition.

(INVESTIGATION COSTS)

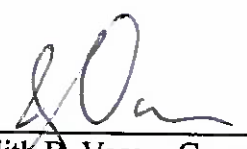
Respondent shall pay the Commissioner's reasonable costs for investigation of
the matter. The investigation costs which led to this disciplinary action total \$1,092.75. Said
payment shall be made within six (6) months from the effective date of this Decision and
Order. **The investigative costs must be delivered to the Bureau of Real Estate, Flag Section
at P.O. Box 137013, Sacramento, CA 95813-7013, within six (6) months from the effective
date of this Decision and Order.**

The Commissioner shall suspend the license of Respondent pending a hearing
held in accordance with California Government Code Section 11500, et seq., if payment is not
timely made as provided for herein. The suspension shall remain in effect until payment is
made in full, or until a decision providing otherwise is adopted following a hearing held
pursuant to this condition.

(CONTINUING EDUCATION COURSES)

All licenses and licensing rights of Respondent are indefinitely suspended unless
or until Respondent provides proof satisfactory to the Commissioner, of having taken and
successfully completed the continuing education course on trust fund accounting and handling
specified in paragraph (3) of subdivision (a) of Section 10170.5 of the Business and Professions
Code. Proof of satisfaction of this requirement includes evidence that respondent has
successfully completed the trust fund account and handling continuing education courses, no
earlier than 120 days prior to the effective date of the Decision in this matter. **Proof of
completion of the trust fund accounting and handling course must be delivered to the
Bureau of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013 or
by fax at 916-263-8943, no earlier than 120 days prior to the effective date of this Decision
and Order.**

DATED: 10-6-2017



Judith B. Vasan, Counsel
BUREAU OF REAL ESTATE

I have read the Stipulation and Agreement, and its terms are understood by me and are agreeable and acceptable to me. I understand that I am waiving rights given to me by the APA (including but not limited to Sections 11506, 11508, 11509 and 11513 of the Government Code), and I willingly, intelligently and voluntarily waive those rights, including the right of requiring the Commissioner to prove the allegations in the Accusation at a hearing at which I would have the right to cross-examine witnesses against me and to present evidence in defense and mitigation of the charges.

Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by mailing the original signed signature page of the Stipulation herein to Judith B. Vasan, Bureau of Real Estate, 320 W. 4th St., Suite 350, Los Angeles, California 90013-1105.

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1 In the event of time constraints before an administrative hearing, Respondent
2 can signify acceptance and approval of the terms and conditions of this Stipulation and
3 Agreement by emailing a scanned copy of the signature page, as actually signed by
4 Respondent, to the Bureau counsel assigned to this case. Respondent agrees, acknowledges,
5 and understands that by electronically sending the Bureau a scan of Respondent's actual
6 signature as it appears on the Stipulation and Agreement that receipt of the scan by the Bureau
7 shall be binding on Respondent as if the Bureau had received the original signed Stipulation
8 and Agreement.

9 DATED: 10-5-17



LUIS ENRIQUE VASQUEZ, Respondent

11 * * *

12 The foregoing Stipulation and Agreement is hereby adopted as my Decision in
13 this matter and shall become effective at 12 o'clock noon on **NOV 13 2017** , 2017.

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15 IT IS SO ORDERED October 17, 2017.

16 WAYNE S. BELL
17 REAL ESTATE COMMISSIONER

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20 By: DANIEL J. SANDRI
21 Chief Deputy Commissioner