

1 BUREAU OF REAL ESTATE  
2 320 West 4th Street, Suite 350  
3 Los Angeles, California 90013-1105  
4 Telephone: (213) 576-6982

**FILED**

MAR 16 2018

BUREAU OF REAL ESTATE

By *Dennis H. Doss*

7 BEFORE THE BUREAU OF REAL ESTATE

8 DEPARTMENT OF CONSUMER AFFAIRS

9 STATE OF CALIFORNIA

10 \* \* \* \*

11 In the Matter of the Accusation against ) CalBRE No. H-40744 LA  
12 ) OAH No. 2017081262  
13 )  
14 EQUITY FUNDING RESOURCES, INC. and )  
15 ROBERT DAVID BOX, individually and as ) STIPULATION AND  
16 designated officer of Equity Funding Resources, ) AGREEMENT IN SETTLEMENT  
17 Inc., ) AND ORDER  
18 Respondents. )  
19 )  
20 )  
21 )  
22 )

23 It is hereby stipulated by and between Respondents EQUITY FUNDING RESOURCES,  
24 INC. ("EFRI") and ROBERT DAVID BOX ("BOX"), individually and as designated officer of  
Equity Funding Resources, Inc. (collectively "Respondents") and their attorney, Dennis H. Doss,  
Esq., and Complainant, acting by and through Lissete Garcia, Counsel for the Bureau of Real  
Estate ("Bureau"), as follows for the purpose of settling and disposing the Accusation filed on  
August 14, 2017, with Bureau Case No. H-40744 LA ("Accusation") in this matter:

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

Stipulation and Agreement  
H-40744 LA

1 held in accordance with the provisions of the Administrative Procedure Act ("APA"), shall  
2 instead and in place thereof be submitted on the basis of the provisions of this Stipulation and  
3 Agreement in Settlement and Order ("Stipulation").

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

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

15 4. This Stipulation is based on the factual allegations contained in the Accusation filed in  
16 this proceeding. In the interest of expedience and economy, Respondents choose not to contest  
17 these factual allegations, but to remain silent and understand that, as a result thereof, these  
18 factual statements, will serve as a prima facie basis for the disciplinary action stipulated to  
19 herein. The Real Estate Commissioner shall not be required to provide further evidence to prove  
20 such allegations.

21 5. This Stipulation and Respondents' decision not to contest the Accusation are made for  
22 the purpose of reaching an agreed disposition of this proceeding and are expressly limited to this  
23 proceeding and any other proceeding or case in which the Bureau of Real Estate ("Bureau"), or  
24 another licensing agency of this state, another state or if the federal government is involved and

1 otherwise shall not be admissible in any other criminal or civil proceedings.

2           6. It is understood by the parties that the Real Estate Commissioner may adopt the  
3 Stipulation as his decision in this matter thereby imposing the penalty and sanctions on  
4 Respondents' real estate licenses and license rights as set forth in the below "Order". In the  
5 event that the Commissioner in his discretion does not adopt the Stipulation, the Stipulation shall  
6 be void and of no effect, and Respondents shall retain the right to a hearing on the Accusation  
7 under all the provisions of the APA and shall not be bound by any stipulation or waiver made  
8 herein.

9           7. The Order or any subsequent Order of the Real Estate Commissioner made  
10 pursuant to this Stipulation shall not constitute an estoppel, merger or bar to any further  
11 administrative or civil proceedings by the Bureau of Real Estate with respect to any conduct  
12 which was not specifically alleged to be causes for accusation in this proceeding.

13           8. Respondents understand that by agreeing to this Stipulation, Respondents agree to pay  
14 pursuant to Section 10148 of the California Business and Professions Code ("Code") the cost of  
15 the audit which resulted in the determination that Respondents committed the violations found in  
16 the "Determination of Issues" below. The amount of said cost is \$5,635.70.

17           9. Respondents understand that by agreeing to this Stipulation, the findings set forth  
18 below in the Determination of Issues become final, and the Commissioner may charge  
19 Respondents for the cost of any subsequent audit conducted pursuant to Business and  
20 Professions Code Section 10148 to determine if the violations have been corrected. The  
21 maximum cost of the subsequent audit will not exceed \$7,044.63.

22           10. Respondents further understand that by agreeing to this Stipulation, Respondents  
23 agree to pay, pursuant to Section 10106(a) of the Code, investigative and enforcement costs of  
24 \$4,838.07 which led to this disciplinary action.

1 DETERMINATION OF ISSUES

2 By reason of the foregoing stipulation and agreement and solely for the purpose of  
3 settlement of the pending Accusation without a hearing, it is stipulated and agreed that the  
4 following determination of issues shall be made:

5 I.

6 The conduct, acts and/or omissions of Respondent EFRI as set forth in Paragraphs 12 and  
7 17(A) through 17(L) of the Accusation, constitute cause for the suspension or revocation of all  
8 real estate licenses and license rights of Respondent EFRI under the provisions of Sections  
9 10177(d) of the Business and Professions Code ("Code") for violation of Code Sections 10145,  
10 10232.25(e), 10238, 10232.2, 10231.1, 10232.4, 10232.5, and Regulations 2832.1, 2831, 2831.1,  
11 2831.2, 2846.8, 2846.5, and 2846 of the Regulations of the Real Estate Commissioner, Title 10,  
12 Chapter 6, California Code of Regulations ("Regulations"), as set forth in Paragraphs 12, 17(A) -  
13 17(L), and 19 of the Accusation.

14 II.

15 As the designated broker-officer of EFRI, the conduct, acts and/or omissions of  
16 Respondent BOX constitute cause for the suspension or revocation of all real estate licenses and  
17 license rights of Respondent BOX under the provisions of Code Section 10177(h) for  
18 Respondent BOX's violations of Code Section 10159.2 and Regulation 2725, as set forth in  
19 Paragraph 20 of the Accusation.

20 ORDER

21 I.

22 1) All licenses and license rights of Respondent EFRI under the Real Estate Law are  
23 suspended for a period of sixty (60) days from the effective date of this Decision and Order;  
24 provided, however, that:

1 a) 30 days of said suspension shall be stayed, upon the condition that Respondent  
2 petition pursuant to Section 10175.2 of the Code and pays a monetary penalty  
3 pursuant to Section 10175.2 of the Code at a rate of \$25.00 for each day of the  
4 suspension for a total monetary penalty of \$750.00.

5 b) Said payment shall be in the form of a cashier's check made payable to the  
6 **Bureau of Real Estate. Said check must be delivered to the Bureau of Real**  
7 **Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior**  
8 **to the effective date of this Decision and Order. Payment should not be made**  
9 **until the Stipulation has been approved by the Commissioner.**

10 c) No further cause for disciplinary action against the Real Estate licenses of  
11 Respondent EFRI occurs within two (2) years from the effective date of the  
12 Decision and Order in this matter.

13 d) If Respondent EFRI fails to pay the monetary penalty in accordance with the  
14 terms and conditions of this Decision and Order, the suspension shall go into  
15 effect automatically. Respondent shall not be entitled to any repayment nor  
16 credit, prorated or otherwise, for money paid to the Bureau under the terms of this  
17 Decision and Order.

18 e) If Respondent EFRI pays the monetary penalty and any other moneys due under  
19 this Stipulation and Agreement and if no further cause for disciplinary action  
20 against the real estate license of said Respondent occurs within two (2) years from  
21 the effective date of this Decision and Order, the entire stay hereby granted  
22 pursuant to this Decision and Order, as to said Respondent only, shall become  
23 permanent.

24 2) 30 days of said sixty (60) suspension shall be stayed for two (2) years upon the

1 following terms and conditions:

2 a. Respondent shall obey all laws, rules and regulations governing the rights, duties  
3 and responsibilities of a real estate licensee in the State of California; and,

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

10 3) All licenses and licensing rights of Respondent EFRI are indefinitely suspended  
11 unless or until Respondent EFRI pays, jointly or severally with Respondent BOX, the sum of  
12 \$4,838.07 for the Commissioner's reasonable cost of the investigation and enforcement which  
13 led to this disciplinary action. Said payment shall be in the form of a cashier's check made  
14 payable to the Bureau of Real Estate. **The investigative and enforcement costs must be**  
15 **delivered to the Bureau of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA**  
16 **95813-7013, prior to the effective date of this Decision and Order.** Payment of investigation  
17 and enforcement costs should not be made until the Stipulation has been approved by the  
18 Commissioner.

19 4) Pursuant to Section 10148 of the Code, Respondent EFRI shall pay, jointly or  
20 severally with Respondent BOX, the sum of \$5,635.70 for the Commissioner's cost of the audit  
21 which led to this disciplinary action. **Respondents shall pay such cost within sixty (60) days**  
22 **of receiving an invoice therefore from the Commissioner.** Payment of audit costs should not  
23 be made until Respondents receive the invoice. If Respondents fail to satisfy this condition in a  
24 timely manner as provided for herein, Respondents' real estate licenses shall automatically be

1 suspended until payment is made in full, or until a decision providing otherwise is adopted  
2 following a hearing held pursuant to this condition.

3 5) Pursuant to Section 10148 of the Code, Respondent EFRI shall pay, jointly or  
4 severally with Respondent BOX, the Commissioner's reasonable cost, not to exceed \$7,044.63,  
5 for an audit to determine if Respondents have corrected the violations found in the Determination  
6 of Issues. In calculating the amount of the Commissioner's reasonable cost, the Commissioner  
7 may use the estimated average hourly salary for all persons performing audits of real estate  
8 brokers, and shall include an allocation for travel time to and from the auditor's place of work.  
9 **Respondents shall pay such cost within sixty (60) days of receiving an invoice therefore**  
10 **from the Commissioner. Payment of the audit costs should not be made until Respondents**  
11 **receive the invoice. If Respondents fail to satisfy this condition in a timely manner as provided**  
12 **for herein, Respondents' real estate licenses shall automatically be suspended until payment is**  
13 **made in full, or until a decision providing otherwise is adopted following a hearing held pursuant**  
14 **to this condition.**

15 II.

16 1) All licenses and license rights of Respondent BOX under the Real Estate Law are  
17 suspended for a period of sixty (60) days from the effective date of this Decision and Order;  
18 provided, however, that:

19 a) 30 days of said suspension shall be stayed, upon the condition that Respondent  
20 petition pursuant to Section 10175.2 of the Code and pays a monetary penalty  
21 pursuant to Section 10175.2 of the Code at a rate of \$25.00 for each day of the  
22 suspension for a total monetary penalty of \$750.00.

23 f) Said payment shall be in the form of a cashier's check made payable to the  
24 **Bureau of Real Estate. Said check must be delivered to the Bureau of Real**

1 Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior  
2 to the effective date of this Decision and Order. Payment should not be made  
3 until the Stipulation has been approved by the Commissioner.

4 g) No further cause for disciplinary action against the Real Estate licenses of  
5 Respondent BOX occurs within two (2) years from the effective date of the  
6 Decision and Order in this matter.

7 h) If Respondent BOX fails to pay the monetary penalty in accordance with the  
8 terms and conditions of this Decision and Order, the suspension shall go into  
9 effect automatically. Respondent shall not be entitled to any repayment nor  
10 credit, prorated or otherwise, for money paid to the Bureau under the terms of this  
11 Decision and Order.

12 i) If Respondent BOX pays the monetary penalty and any other moneys due under  
13 this Stipulation and Agreement and if no further cause for disciplinary action  
14 against the real estate license of said Respondent occurs within two (2) years from  
15 the effective date of this Decision and Order, the entire stay hereby granted  
16 pursuant to this Decision and Order, as to said Respondent only, shall become  
17 permanent.

18 2) 30 days of said sixty (60) suspension shall be stayed for two (2) years upon the  
19 following terms and conditions:

- 20 a. Respondent shall obey all laws, rules and regulations governing the rights, duties  
21 and responsibilities of a real estate licensee in the State of California; and,  
22 b. That no final subsequent determination be made, after hearing or upon stipulation,  
23 that cause for disciplinary action occurred within two (2) years from the effective  
24 date of this Decision and Order. Should such a determination be made, the



1 Commissioner may, in his discretion, vacate and set aside the stay order and  
2 reimpose all or a portion of the stayed suspension. Should no such determination  
3 be made, the stay imposed herein shall become permanent.

4 3) All licenses and licensing rights of Respondent BOX are indefinitely suspended  
5 unless or until Respondent BOX pays, jointly or severally with Respondent EFRI, the sum of  
6 \$4,838.07 for the Commissioner's reasonable cost of the investigation and enforcement which  
7 led to this disciplinary action. Said payment shall be in the form of a cashier's check made  
8 payable to the Bureau of Real Estate. **The investigative and enforcement costs must be**  
9 **delivered to the Bureau of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA**  
10 **95813-7013, prior to the effective date of this Decision and Order.** Payment of investigation  
11 and enforcement costs should not be made until the Stipulation has been approved by the  
12 Commissioner.

13 4) Respondent BOX shall, within six (6) months from the effective date of this  
14 **Decision, take and pass the Professional Responsibility Examination administered by the Bureau**  
15 **including the payment of the appropriate examination fee. If Respondent BOX fails to satisfy**  
16 **this condition, Respondent's real estate license shall automatically be suspended until**  
17 **Respondent passes the examination.**

18 5) Respondent BOX shall, within nine (9) months from the effective date of this  
19 **Decision and Order, present evidence satisfactory to the Commissioner that Respondent has,**  
20 **since the most recent issuance of an original or renewal real estate license, taken and successfully**  
21 **completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate**  
22 **Law for renewal of a real estate license. The continuing education courses must include the**  
23 **course on trust fund accounting and handling specified in paragraph (3) of subdivision (a) of**  
24 **Section 10170.5 of the Business and Professions Code. Proof of satisfaction of these**

1 requirements includes evidence that Respondent has successfully completed the trust fund  
2 account and handling continuing education courses, no earlier than 120 days prior to the  
3 effective date of the Decision and Order in this matter. If Respondent BOX fails to satisfy this  
4 condition, Respondent's real estate license shall automatically be suspended until Respondent  
5 presents evidence satisfactory to the Commissioner of having taken and successfully completed  
6 the continuing education requirements. **Proof of completion of the continuing education**  
7 **courses must be delivered to the Bureau of Real Estate, Flag Section at P.O. Box 137013,**  
8 **Sacramento, CA 95813-7013.**

9 6) Pursuant to Section 10148 of the Code, Respondent BOX shall pay, jointly or  
10 severally with Respondent EFRI, the sum of \$5,635.70 for the Commissioner's cost of the audit  
11 which led to this disciplinary action. Respondents shall pay such cost within sixty (60) days  
12 of receiving an invoice therefore from the Commissioner. Payment of audit costs should not  
13 be made until Respondents receive the invoice. If Respondents fail to satisfy this condition in a  
14 timely manner as provided for herein, Respondents' real estate licenses shall automatically be  
15 suspended until payment is made in full, or until a decision providing otherwise is adopted  
16 following a hearing held pursuant to this condition.

17 7) Pursuant to Section 10148 of the Code, Respondent BOX shall pay, jointly or  
18 severally with Respondent EFRI, the Commissioner's reasonable cost, not to exceed \$7,044.63,  
19 for an audit to determine if Respondents have corrected the violations found in the Determination  
20 of Issues. In calculating the amount of the Commissioner's reasonable cost, the Commissioner  
21 may use the estimated average hourly salary for all persons performing audits of real estate  
22 brokers, and shall include an allocation for travel time to and from the auditor's place of work.  
23 **Respondents shall pay such cost within sixty (60) days of receiving an invoice therefore**  
24 **from the Commissioner. Payment of the audit costs should not be made until Respondents**

1 receive the invoice. If Respondents fail to satisfy this condition in a timely manner as provided  
2 for herein, Respondents' real estate licenses shall automatically be suspended until payment is  
3 made in full, or until a decision providing otherwise is adopted following a hearing held pursuant  
4 to this condition.

5 DATED: 2/12/2018

  
Lissete Garcia, Counsel  
Bureau of Real Estate

7 \* \* \*

8 We have read this Stipulation and its terms are understood by us and are agreeable and  
9 acceptable to us. We understand that we are waiving rights given to us by the California APA  
10 (including, but not limited to, Sections 11506, 11508, 11509, and 11513 of the Government  
11 Code), and we willingly, intelligently, and voluntarily waive those rights, including the right of  
12 requiring the Commissioner to prove the allegations in the Accusation at a hearing at which we  
13 would have the right to cross-examine witnesses against us and to present evidence in defense  
14 and mitigation of the charges.

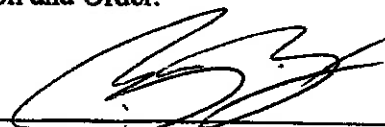
15 Respondents can signify acceptance and approval of the terms and conditions of this  
16 Stipulation and Agreement by electronically e-mailing a copy of the signature pages, as actually  
17 signed by Respondents, to the Bureau. Respondents agree, acknowledge, and understand that by  
18 electronically sending to the Bureau an electronic copy of Respondents' actual signatures, as  
19 they appear on the Stipulation, that receipt of the emailed copy by the Bureau shall be as binding  
20 on Respondents as if the Bureau had received the original signed Stipulation. By signing this  
21 Stipulation, Respondents understand and agree that Respondents may not withdraw their  
22 agreement or seek to rescind the Stipulation prior to the time the Commissioner considers and

23 ///

24 ///

1 acts upon it or prior to the effective date of the Stipulation and Order.

2 DATED: 2/12/2018



Respondent EQUITY FUNDING  
RESOURCES, INC.

By: Robert Box  
(Printed Name)

5 DATED: 2/12/2018



Respondent ROBERT DAVID BOX

7 *I have reviewed the Stipulation and Agreement in Settlement and Order as to form and*  
8 *content and have advised my clients accordingly.*

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

\_\_\_\_\_  
Dennis H. Doss, Attorney for Respondents

11 \* \* \*

12 The foregoing Stipulation and Agreement in Settlement and Order is hereby  
13 adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on  
14 \_\_\_\_\_, 2018.

15 IT IS SO ORDERED \_\_\_\_\_, 2018.

16 WAYNE S. BELL  
17 REAL ESTATE COMMISSIONER

18 \_\_\_\_\_  
19  
20  
21  
22  
23  
24

1 acts upon it or prior to the effective date of the Stipulation and Order.

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

3 Respondent EQUITY FUNDING  
RESOURCES, INC.

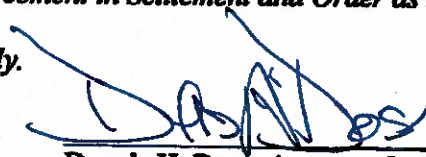
4 By: \_\_\_\_\_  
5 (Printed Name)

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

7 Respondent ROBERT DAVID BOX

8 *I have reviewed the Stipulation and Agreement in Settlement and Order as to form and*  
9 *content and have advised my clients accordingly.*

10 DATED: Feb. 10, 2018



11 Dennis H. Doss, Attorney for Respondents

12 \* \* \*

13 The foregoing Stipulation and Agreement in Settlement and Order is hereby  
14 adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on  
15 \_\_\_\_\_, 2018.

16 IT IS SO ORDERED \_\_\_\_\_, 2018.

17 WAYNE S. BELL  
18 REAL ESTATE COMMISSIONER

19 \_\_\_\_\_

1 acts upon it or prior to the effective date of the Stipulation and Order.

2  
3 DATED: \_\_\_\_\_

Respondent EQUITY FUNDING  
RESOURCES, INC.  
By: \_\_\_\_\_  
(Printed Name)

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

Respondent ROBERT DAVID BOX

7 *I have reviewed the Stipulation and Agreement in Settlement and Order as to form and*  
8 *content and have advised my clients accordingly.*

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

Dennis H. Doss, Attorney for Respondents

12 \* \* \*

13 The foregoing Stipulation and Agreement in Settlement and Order is hereby  
14 adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on  
15 APR 04 2018, 2018.

16 IT IS SO ORDERED March 12, 2018.

17 WAYNE S. BELL  
18 REAL ESTATE COMMISSIONER

19 

20 By: DANIEL J. SANDRI  
21 Chief Deputy Commissioner