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APR 18 2019

DEPT. OF REAL ESTATE

By [Signature]

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)	No. H-40831 LA
)	
PB FINANCIAL GROUP CORP)	<u>STIPULATION AND AGREEMENT</u>
and POUYAN BROUKHIM,)	
individually and as designated officer)	
of PB Financial Group Corp,)	
)	
Respondents.)	

It is hereby stipulated by and between Respondent PB FINANCIAL GROUP CORP and Respondent POUYAN BROUKHIM, individually and as designated officer of PB Financial Group Corp, ("Respondents"), represented by Frank Buda, and the Complainant, acting by and through Steve Chu, Counsel for the Department of Real Estate ("Department"), as follows for the purpose of settling and disposing of the Accusation filed on October 19, 2017, 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 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 ("Stipulation").

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 Department
3 of Real Estate in this proceeding.

4 3. On November 2, 2017, Respondents filed a Notice of Defense pursuant
5 to section 11506 of the Government Code for the purpose of requesting a hearing on the
6 allegations in the Accusation. Respondents hereby freely and voluntarily withdraw said Notice
7 of Defense. Respondents acknowledge that Respondents understand that by withdrawing said
8 Notice of Defense, Respondents will thereby waive Respondents' right to require the Real
9 Estate Commissioner ("Commissioner") to prove the allegations in the Accusation at a
10 contested hearing held in accordance with the provisions of the APA and that Respondents will
11 waive other rights afforded to Respondents in connection with the hearing such as the right to
12 present evidence in defense of the allegations in the Accusation and the right to cross-examine
13 witnesses.

14 4. Respondents, pursuant to the limitations set forth below, hereby admit
15 that the factual allegations in the Accusation filed in this proceeding are true and correct and the
16 Commissioner shall not be required to provide further evidence to prove such allegations.

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

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

1 DETERMINATION OF ISSUES

2 By reason of the foregoing stipulations, admissions, and waivers, and solely for
3 the purpose of settlement of the pending Accusation without a hearing, it is stipulated and
4 agreed that the following Determination of Issues shall be made:

5 I.

6 The conduct, acts, and/or omissions of Respondent PB FINANCIAL GROUP
7 CORP, as described in the Accusation, constitute cause for the suspension or revocation of all
8 real estate licenses and license rights of Respondent PB FINANCIAL GROUP CORP under
9 California Business and Professions Code (“Code”) sections 10165, 10176(g), 10177(d), and
10 10177(g) for violation of Code sections 10085, 10085.5, 10085.6, 10140.6, 10145, 10146,
11 10163, 10176(g), 10232.2(c), 10232.25, and 10240 and Title 10, Chapter 6, California Code of
12 Regulations (“Regulations”) sections 2831, 2832, 2846.8, 2849.01, and 2970.

13 II.

14 The conduct, acts, and/or omissions of Respondent POUYAN BROUKHIM, as
15 described in the Accusation, constitute cause for the suspension or revocation of all real estate
16 licenses and license rights of Respondent POUYAN BROUKHIM under Code sections
17 10177(d), 10177(g), and 10177(h) for violation of Code section 10159.2.

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1 4. Respondent shall notify the Commissioner in writing within 72 hours of
2 any arrest by sending a certified letter to the Commissioner at the Department of Real Estate,
3 Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the
4 date of Respondent's arrest, the crime for which Respondent was arrested and the name and
5 address of the arresting law enforcement agency. Respondent's failure to timely file written
6 notice shall constitute an independent violation of the terms of the restricted license and shall
7 be grounds for the suspension or revocation of that license.

8 5. Respondent PB FINANCIAL GROUP CORP shall pay, severally or
9 jointly with Respondent POUYAN BROUKHIM, the sum of \$4,565.18 for the Commissioner's
10 cost of the audit which led to this disciplinary action pursuant to Code section 10148.

11 **Respondents shall pay such cost within sixty (60) days of receiving an invoice therefore**
12 **from the Commissioner.** Payment of audit costs should not be made until Respondents
13 receive the invoice. If Respondents fail to satisfy this condition in a timely manner as provided
14 for herein, Respondent PB FINANCIAL GROUP CORP'S real estate licenses shall
15 automatically be suspended until payment is made in full, or until a decision providing
16 otherwise is adopted following a hearing held pursuant to this condition.

17 6. All licenses and licensing rights of Respondent PB FINANCIAL
18 GROUP CORP are indefinitely suspended unless or until Respondent PB FINANCIAL
19 GROUP CORP pays, jointly and severally with Respondent POUYAN BROUKHIM, the sum
20 of \$8,598.90 for the Commissioner's reasonable cost of the investigation and enforcement
21 which led to this disciplinary action. Said payment shall be in the form of a cashier's check
22 made payable to the Department of Real Estate. The investigative and enforcement costs must
23 be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013, Sacramento,
24 CA 95813-7013, prior to the effective date of this Decision and Order.

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1 1. The restricted licenses issued to Respondent may be suspended prior to
2 hearing by Order of the Real Estate Commissioner in the event of Respondent's conviction,
3 plea of guilty, or plea of nolo contendere to a crime which is substantially related to
4 Respondent's fitness or capacity as a real estate licensee.

5 2. The restricted licenses issued to Respondent may be suspended prior to
6 hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
7 Commissioner that Respondent has violated provisions of the California Real Estate Law, the
8 Subdivided Lands Law, Regulations of the Real Estate Commissioner, or the conditions
9 attaching to this restricted license.

10 3. Respondent shall not be eligible to apply for the issuance of an
11 unrestricted real estate license nor for the removal of any of the conditions, limitations or
12 restrictions of a restricted license until four (4) years have elapsed from the effective date of this
13 Decision and Order.

14 4. All licenses and licensing rights of Respondent are indefinitely
15 suspended unless or until Respondent provides proof satisfactory to the Commissioner of
16 having taken and successfully completed the continuing education course on trust fund
17 accounting and handling specified in Code section 10170.5(a)(3). Proof of satisfaction of this
18 requirement includes evidence that Respondent has successfully completed the trust fund
19 accounting and handling continuing education course within one hundred twenty (120) days
20 prior to the effective date of this Decision and Order. Proof of completion of the trust fund
21 accounting and handling course must be delivered to the Department of Real Estate, Flag
22 Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior to the effective date of this
23 Decision and Order.

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1 5. Respondent shall, within six (6) months from the effective date of this
2 Decision and Order, take and pass the Professional Responsibility Examination administered by
3 the Department including the payment of the appropriate examination fee. If Respondent fails
4 to satisfy this condition, all of Respondent's real estate licenses and license rights shall
5 automatically be suspended until Respondent passes the examination.

6 6. Respondent shall, within nine (9) months from the effective date of this
7 Decision and Order, present evidence satisfactory to the Commissioner that Respondent has,
8 since the most recent issuance of an original or renewal real estate license, taken and
9 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the
10 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this
11 condition, all of Respondent's real estate licenses and license rights shall automatically be
12 suspended until Respondent presents evidence satisfactory to the Commissioner of having taken
13 and successfully completed the continuing education requirements. Proof of completion of the
14 continuing education courses must be delivered to the Department of Real Estate, Flag Section
15 at P.O. Box 137013, Sacramento, CA 95813-7013.

16 7. Respondent shall notify the Commissioner in writing within 72 hours of
17 any arrest by sending a certified letter to the Commissioner at the Department of Real Estate,
18 Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the
19 date of Respondent's arrest, the crime for which Respondent was arrested and the name and
20 address of the arresting law enforcement agency. Respondent's failure to timely file written
21 notice shall constitute an independent violation of the terms of the restricted license and shall
22 be grounds for the suspension or revocation of that license.

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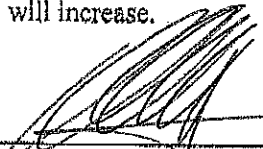
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We have read the Stipulation and Agreement. We understand that we are waiving rights given to us by the California Administrative Procedure Act, (including but not limited to sections 11521 and 11523 of the Government Code), and we willingly, intelligently, and voluntarily waive those rights, including the right to seek reconsideration and the right to seek judicial review of the Commissioner's Decision and Order by way of a writ of mandate.


We agree, acknowledge, and understand that we cannot rescind or amend this Stipulation and Agreement.

We can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by mailing the original signed Stipulation and Agreement to: Steve Chu, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles, California 90013-1105. Steve Chu must receive the original signed Stipulation and Agreement or a copy faxed to (213) 576-6917 by February 14, 2019; if not, this Stipulation and Agreement is invalid and void because the sum for the Commissioner's reasonable cost of the investigation and enforcement which led to this disciplinary action will increase.

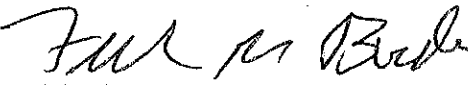
DATED: 2/14/19


PB FINANCIAL GROUP CORP
Respondent
By POUYAN BROUKHIM, as designated officer of PB Financial Group Corp

DATED: 2/14/19


POUYAN BROUKHIM
Respondent

DATED: 3-15-19


Frank Buda
Counsel for Respondents
Approved as to Form

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The foregoing Stipulation and Agreement is hereby adopted by me as my
Decision in this matter as to Respondent PB FINANCIAL GROUP CORP and Respondent
POUYAN BROUKHIM, and shall become effective at
12 o'clock noon on May 17, 2019.

IT IS SO ORDERED April 10, 2019

DANIEL J. SANDRI
ACTING REAL ESTATE COMMISSIONER

