


FILED

JAN 30 2019

DEPT. OF REAL ESTATE

By 

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

4 Telephone: (213) 576-6982

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7
8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11	In the Matter of the Accusation of)	No. H-40955 LA
12)	2018061020
13	G & G FINANCIAL GROUP, INC.; and)	
14	and <u>GEORGE GALLARDO</u> , individually)	
15	and as designated officer G & G Financial)	<u>STIPULATION AND</u>
16	Group, Inc.,)	<u>AGREEMENT</u>
)	
	Respondents.)	

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18 It is hereby stipulated by and between GEORGE GALLARDO ("GALLARDO")
19 (license no. 01354860), who is represented by Frank Buda, Esq., and the Complainant, acting by
20 and through Diane Lee, Esq., Counsel for the Department of Real Estate, as follows for the
21 purpose of settling and disposing of the Accusation filed on February 28, 2018 in this matter:

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

1 2. Respondent GALLARDO has received and read and understands the Statement
2 to Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department
3 of Real Estate in this proceeding.

4 3. On or about March 19, 2018, Respondent GALLARDO filed a Notice of
5 Defense pursuant to California Government Code section 11506 for the purpose of requesting a
6 hearing on the allegations in the Accusation. Respondent GALLARDO hereby freely and
7 voluntarily withdraws said Notice of Defense. Respondent GALLARDO acknowledges that he
8 understands that by withdrawing said Notice of Defense, he will thereby waive his right 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 he will waive other rights afforded to him
11 in connection with the hearing, such as the right to present evidence in defense of the allegations
12 in the Accusation and the right to cross-examine witnesses.

13 4. This Stipulation is based on the factual allegations contained in the Accusation.
14 In the interest of expedience and economy, Respondent GALLARDO 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 Real Estate Commissioner shall not be required to
18 provide further evidence to prove said factual allegations.

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

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

4 7. Respondent GALLARDO understands that by agreeing to this Stipulation,
5 Respondent GALLARDO agrees to pay, pursuant to California Business and Professions Code
6 section 10106, the cost of the investigation and enforcement. The amount of investigation and
7 enforcement cost is \$1,695.70.

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9 DETERMINATION OF ISSUES

10 By reason of the foregoing stipulations, admissions, and waivers and solely for the
11 purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed
12 that the following determination of issues shall be made:

13 The conduct of Respondent GALLARDO, as set forth in the Accusation, is
14 grounds for the suspension or revocation of all of the real estate licenses and license rights of
15 Respondent GALLARDO under the provision of California Business and Professions Code
16 sections 10159.5, 10176(e), 10177(d), 10177(g), and 10177(h) and Title 10, Chapter 6,
17 California Code of Regulations section 2725.

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19 ORDER

20 WHEREFORE, THE FOLLOWING ORDER is hereby made:

21
22 (RESTRICTED SALESPERSON LICENSE)

23 I.

24 All licenses and licensing rights of Respondent GEORGE GALLARDO, under
25 the Real Estate Law are revoked; provided, however, a restricted real estate salesperson license
26 shall be issued to Respondent GALLARDO pursuant to California Business and Professions

1 Code section 10156.5 if Respondent GALLARDO makes application therefor and pays to the
2 Department of Real Estate the appropriate fee for the restricted license within 90 days from the
3 effective date of this Decision. The restricted license issued to Respondent GALLARDO shall
4 be subject to all of the provisions of California Business and Professions Code section 10156.7
5 and to the following limitations, conditions, and restrictions imposed under authority of the
6 California Business and Professions Code:

7 1. The restricted license issued to Respondent GALLARDO may be suspended
8 prior to hearing by Order of the Real Estate Commissioner in the event of Respondent
9 GALLARDO's conviction or plea of nolo contendere to a crime which is substantially related to
10 Respondent GALLARDO's fitness or capacity as a real estate licensee.

11 2. The restricted license issued to Respondent GALLARDO may be suspended
12 prior to hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
13 Commissioner that Respondent GALLARDO has violated provisions of the California Real
14 Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner, or
15 conditions attaching to this restricted license.

16 3. Respondent GALLARDO shall not be eligible to apply for the issuance of an
17 unrestricted real estate license nor for the removal of any of the conditions, limitations, or
18 restrictions of a restricted license until two (2) years have elapsed from the date of issuance of
19 the restricted license to Respondent.

20 4. With the application for license or with the application for transfer to a new
21 employing broker, Respondent GALLARDO shall submit a statement signed by the prospective
22 employing broker on a form approved by the Department of Real Estate, such as the Restricted
23 Salesperson Change Application (RE 214A), wherein the employing broker shall certify as
24 follows:

25 a. That broker has read the Accusation which is the basis for the issuance of the
26 restricted license; and
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1 b. That broker will carefully review all transaction documents prepared by the
2 restricted licensee and otherwise exercise close supervision over the
3 licensee's performance of acts for which a license is required.

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

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12 (INVESTIGATION AND ENFORCEMENT COSTS)

13 II.

14 All licenses and licensing rights of Respondent GALLARDO are indefinitely
15 suspended unless or until Respondent GALLARDO pays the sum of \$1,695.70 for the
16 Commissioner's reasonable cost of the investigation and enforcement which led to this
17 disciplinary action. Said payment shall be in the form of a cashier's check or certified check
18 made payable to the Department of Real Estate. The investigation and enforcement costs must
19 be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA
20 95813-7013, prior to the effective date of this Decision and Order.

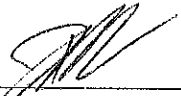
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22 (CONTINUING EDUCATION)

23 III.

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

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9 DATED: 01/03/2019



DIANE LEE, ESQ.
Counsel for Complainant


11 * * *

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

19 Respondent GALLARDO shall send a hard copy of the original signed
20 Stipulation and Agreement to: Department of Real Estate, 320 West 4th St., Ste. 350, Los
21 Angeles, CA 90013, Attn.: Diane Lee, Esq. In the event of time constraints before an
22 administrative hearing, Respondent can signify acceptance and approval of the terms and
23 conditions of this Stipulation and Agreement by e-mailing a scanned copy of the signature page,
24 as actually signed by Respondent GALLARDO, to Diane Lee, Esq., the Department of Real
25 Estate counsel assigned to this case. Respondent GALLARDO agrees, acknowledges, and
26 understands that by electronically sending to the Department of Real Estate a copy of
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1 Respondent GALLARDO's actual signature as it appears on the Stipulation and Agreement, that
2 receipt of the electronic copy by the Department of Real Estate shall be as binding on
3 Respondent GALLARDO as if the Department of Real Estate had received the original signed
4 Stipulation and Agreement.

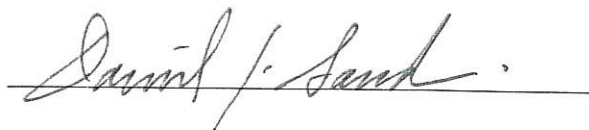
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6 DATED: 12/14/2018 
7 GEORGE GALLARDO

8 DATED: 12-19-18 
9 FRANK BUDA, ESQ.
10 Attorney for Respondent GEORGE GALLARDO

11 The foregoing Stipulation and Agreement regarding GEORGE GALLARDO is
12 hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on
13 February 19, 2019.

14 IT IS SO ORDERED January 24, 2019

15 DANIEL J. SANDRI
16 ACTING REAL ESTATE COMMISSIONER

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