

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

FILED

JAN 15 2019

DEPT. OF REAL ESTATE
By: *Suzanne Danner*

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * *

11 In the Matter of the Accusation against) DRE No. H-41010 LA
12 FCI EXCHANGE, INC. and) OAH No. 2018060152
13 TERI LYN SNYDER, individually and as)
14 designated officer for FCI Exchange, Inc.,) STIPULATION AND AGREEMENT
15 Respondents.) IN SETTLEMENT AND ORDER AS
16) TO RESPONDENT TERI LYN
17) SNYDER ONLY
18)
19)
20)

17 It is hereby stipulated by and between Respondent TERI LYN SNYDER ("Respondent"),
18 Respondent's attorney, Mary E. Work, Esq., and Complainant, acting by and through Lissete
19 Garcia, Counsel for the Department of Real Estate ("Department"), as follows for the purpose of
20 settling and disposing of the First Amended Accusation filed on August 14, 2018, with
21 Department Case No. H-41010 LA ("Accusation") in this matter:

22 1. All issues which were to be contested and all evidence which was to be presented by
23 Complainant and Respondent at a formal hearing on the Accusation, which hearing was to be
24 held in accordance with the provisions of the Administrative Procedure Act ("APA"), shall

Stipulation and Agreement as to Respondent TERI LYN SNYDER
H-41010 LA

1 instead and in place thereof be submitted on the basis of the provisions of this Stipulation and
2 Agreement in Settlement and Order ("Stipulation").

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

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

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

20 5. This Stipulation and Respondent's decision not to contest the Accusation are made for
21 the purpose of reaching an agreed disposition of this proceeding and are expressly limited to this
22 proceeding and any other proceeding or case in which the Department, or another licensing
23 agency of this state, another state or if the federal government is involved and otherwise shall not
24 be admissible in any other criminal or civil proceedings.

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

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

12 DETERMINATION OF ISSUES

13 By reason of the foregoing Stipulation and agreement and solely for the purpose of
14 settlement of the pending Accusation without a hearing, it is stipulated and agreed that the
15 following determination of issues shall be made:

16 I.

17 The conduct, acts and/or omissions of Respondent TERI LYN SNYDER as set forth in
18 Paragraph 21(H) of the Accusation, constitutes cause for the suspension or revocation of all real
19 estate licenses and license rights of Respondent TERI LYN SNYDER under the provisions of
20 Code section 10177(h).

21 ///

22 ///

23 ///

24 ///

1 ORDER

2 I.

3 All licenses and license rights of Respondent TERI LYN SNYDER are suspended for a
4 period of thirty (30) days from the effective date of this Decision and Order; provided, however,
5 said thirty (30) day suspension shall be stayed for two (2) years upon the following terms and
6 conditions:

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

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

15 DATED: Dec. 19, 2018


Lissete Garcia, Counsel
Department of Real Estate

17 * * *

18 ACCEPTANCE

19 Respondent TERI LYN SNYDER understands and agrees that this Stipulation and
20 Agreement with Respondent TERI LYN SNYDER and the voluntary surrender of Respondent
21 FCIEI's real estate license are part of a global resolution of the Accusation as to all parties in this
22 matter. If all of the conditions attributable to either Respondent in the settlement document that
23 they sign and return to the Department are not met, then the settlement documentation shall be
24 cancelled and terminated, and the Commissioner, in his discretion, may decline to adopt the

1 global settlement. In that event, the parties shall retain the right to a hearing and proceeding on
2 the Accusation.

3 EXECUTION OF THE STIPULATION

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

11 Respondent can signify acceptance and approval of the terms and conditions of this
12 Stipulation and Agreement by electronically e-mailing a copy of the signature pages, as actually
13 signed by Respondent, to the Department. Respondent agrees, acknowledges, and understands
14 that by electronically sending to the Department an electronic copy of Respondent's actual
15 signature, as it appears on the Stipulation, that receipt of the emailed copy by the Department
16 shall be as binding on Respondent as if the Department had received the original signed
17 Stipulation. By signing this Stipulation, Respondent understands and agrees that Respondent
18 may not withdraw Respondent's agreement or seek to rescind the Stipulation prior to the time the
19 Commissioner considers and acts upon it or prior to the effective date of the Stipulation and
20 Order.

21 MAILING

22 Respondent and Respondent's counsel shall, within five (5) business days from signing
23 the Stipulation, mail the original signed signature page(s) of the Stipulation herein to Lissete
24

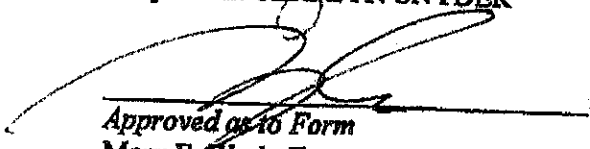
1 Garcia, Attention: Legal Section, Department of Real Estate, 320 W. Fourth St., Room 350, Los
2 Angeles, California 90013-1105.

3 Respondent's signature below constitute acceptance and approval of the terms and
4 conditions of this Stipulation. Respondent agrees, acknowledges, and understands that by
5 signing this Stipulation Respondent is bound by its terms as of the date of such signature and that
6 this agreement is not subject to rescission or amendment at a later date except by a separate
7 Decision and Order of the Real Estate Commissioner.

8
9 DATED: 12-18-18


Respondent TERI LYN SNYDER

10
11 DATED: 12/19/2018


Approved as to Form
Mary E. Work, Esq.
Counsel for Respondent Teri Lyn Snyder

12
13
14 ***

15 The foregoing Stipulation and Agreement in Settlement and Order is hereby
16 adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on
17 _____, 20__.

18 IT IS SO ORDERED _____, 20__.

19 DANIEL J. SANDRI
20 ACTING REAL ESTATE COMMISSIONER

1 Garcia, Attention: Legal Section, Department of Real Estate, 320 W. Fourth St., Room 350, Los
2 Angeles, California 90013-1105.

3 Respondent's signature below constitute acceptance and approval of the terms and
4 conditions of this Stipulation. Respondent agrees, acknowledges, and understands that by
5 signing this Stipulation Respondent is bound by its terms as of the date of such signature and that
6 this agreement is not subject to rescission or amendment at a later date except by a separate
7 Decision and Order of the Real Estate Commissioner.

8
9 DATED: _____

Respondent TERI LYN SNYDER

10
11 DATED: _____

Approved as to Form
Mary E. Work, Esq.
Counsel for Respondent Teri Lyn Snyder

12
13
14 * * *

15 The foregoing Stipulation and Agreement in Settlement and Order is hereby
16 adopted by me as my Decision in this matter and shall become effective at 12 o'clock noon on
17 FEB 04 2019

18 IT IS SO ORDERED January 8, 2019.

19 DANIEL J. SANDRI
20 ACTING REAL ESTATE COMMISSIONER

21 *Daniel J. Sandri*
22
23
24

Key facts

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

FILED

JAN 15 2019

DEPT. OF REAL ESTATE

By *Angela Danner*

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation against)	DRE No. H-41010 LA
)	OAH No. 2018060152
<u>FCI EXCHANGE, INC.</u> and)	
TERI LYN SNYDER, individually and as)	<u>As to Respondent FCI</u>
designated officer of FCI Exchange, Inc.;)	<u>EXCHANGE, INC. Only</u>
)	
Respondents.)	
)	
)	
)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On August 14, 2018, a First Amended Accusation was filed in Department Case No. H-41010 LA against Respondent FCI EXCHANGE, INC. ("Respondent FCIEI").

On December 19, 2018, Respondent FCIEI petitioned the Commissioner to voluntarily surrender its real estate license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent FCIEI's petition for voluntary surrender of Respondent FCIEI's real estate license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in

1 Respondent's Declaration dated December 19, 2018 (attached as Exhibit "A" hereto).
2 Respondent's license certificate and pocket card shall be sent to the below listed address so that
3 they reach the Department on or before the effective date of this Order:
4

5 Department of Real Estate
6 Attn: Licensing Flag Section
7 P.O. Box 137013
8 Sacramento, CA 95813-7013

8 This Order shall become effective at 12 o'clock noon on FEB 04 2019.

9 IT IS SO ORDERED January 8, 2019.

11
12 DANIEL J. SANDRI
13 Acting Real Estate Commissioner

14
15 
16
17
18
19
20
21
22
23
24
25
26
27

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

BEFORE THE DEPARTMENT OF REAL ESTATE¹

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation against)	DRE No. H-41010 LA
)	OAH No. 201860152
<u>FCI EXCHANGE, INC.</u> , and)	
TERI LYN SNYDER, individually and as)	<u>AS TO RESPONDENT FCI</u>
designated officer of FCI Exchange, Inc.,)	<u>EXCHANGE, INC. ONLY</u>
)	
Respondents.)	
)	
)	

DECLARATION

My name is Luz Herrera-Hernandez and I am the Vice-President of FCI EXCHANGE, INC. ("FCIEI") which was licensed as a corporate real estate broker and/or has license rights with respect to said license. I am authorized and empowered to sign this declaration on behalf of FCIEI. FCIEI is represented by Frank M. Buda, Esq. in the above-referenced matter.

¹ Between July 1, 2013 and July 1, 2018, the Department of Real Estate operated as the Bureau of Real Estate under the Department of Consumer Affairs.

1 In lieu of proceeding with the matters in accordance with the provisions of the
2 Administrative Procedure Act (Sections 11400 et seq., of the Government Code), FCIEI wishes
3 to voluntarily surrender its real estate license, issued by the Department of Real Estate
4 ("Department"), pursuant to Business and Professions Code section 10100.2.

5 FCIEI understands that by so voluntarily surrendering FCIEI's license, FCIEI
6 may be relicensed as a corporate broker, or issued a new mortgage loan originator endorsement,
7 only by petitioning for reinstatement pursuant to Section 11522 of the Government Code. FCIEI
8 also understands that by so voluntarily surrendering its license, FCIEI agrees to the following:

9 1. The filing of this Declaration shall be deemed as FCIEI's petition for voluntary
10 surrender.

11 2. It shall also be deemed to be an understanding and agreement by FCIEI that it
12 waives all rights it has to require the Commissioner to prove the allegations contained in the First
13 Amended Accusation ("Accusation") filed in this matter at a hearing held in accordance with the
14 provisions of the Administrative Procedure Act (Government Code sections 11400 et seq.), and
15 that FCIEI also waives other rights afforded to it in connection with the hearing such as the right
16 to discovery, the right to present evidence in defense of the allegations in the Accusation and the
17 right to cross-examine witnesses.

18 3. FCIEI further agrees that upon acceptance by the Commissioner, as evidenced
19 by an appropriate order, all affidavits and all relevant evidence obtained by the Department in
20 this matter prior to the Commissioner's acceptance, and all allegations contained in the pleadings
21 filed in the Department case number H-41010 LA may be considered by the Department to be
22 true and correct for the purpose of deciding whether to grant re-licensure or reinstatement
23 pursuant to Government Code section 11522.

1 4. FCIEI freely and voluntarily surrenders all FCIEI licenses and license rights
2 under the Real Estate Law.

3 5. Pursuant to section 10148 of the California Business and Professions Code
4 ("Code"), FCIEI agrees to pay immediately the cost of the audit which led to this disciplinary
5 action. The amount of said cost is \$8,205.14. **Said payment shall be in the form of a cashier's**
6 **check made payable to the Department of Real Estate. The audit costs along with a copy of**
7 **this Voluntary Surrender Declaration must be delivered to the Department of Real Estate,**
8 **Flag Section at 1651 Exposition Blvd., Attn: Flag Section, Sacramento, CA 95815, by**
9 **Thursday, December 20, 2018, at noon. Payment of the audit costs shall be held by the**
10 **Department until the Order Accepting FCIEI's Voluntary Surrender Declaration has been**
11 **approved by the Commissioner.**

12 6. Pursuant to Code section 10106(a), FCIEI agrees to pay immediately the
13 Department's investigative and enforcement costs of \$5,448.92 which led to this disciplinary
14 action. **Said payment shall be in the form of a cashier's check made payable to the**
15 **Department of Real Estate. The investigation and enforcement costs along with a copy of**
16 **this Voluntary Surrender Declaration must be delivered to the Department of Real Estate,**
17 **Flag Section at 1651 Exposition Blvd., Attn: Flag Section, Sacramento, CA 95815, by**
18 **Thursday, December 20, 2018, at noon. Payment of the investigation and enforcement**
19 **costs shall be held by the Department until the Order Accepting FCIEI's Voluntary**
20 **Surrender Declaration has been approved by the Commissioner.**

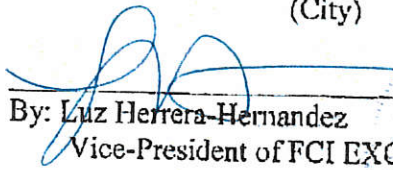
21 7. Respondent FCI EXCHANGE, INC. understands and agrees that this
22 Voluntary Surrender Declaration and the Stipulation and Agreement with Respondent TERI
23 LYN SNYDER are part of a global resolution of the Accusation as to all parties in this matter. If

1 all of the conditions attributable to either Respondent in the settlement document that they sign
2 and return to the Department are not met, then the settlement documentation shall be cancelled
3 and terminated, and the Commissioner, in his discretion, may decline to adopt the global
4 settlement. In that event, the parties shall retain the right to a hearing and proceeding on the
5 Accusation.

6 8. FCIEI is aware that if FCIEI petitions for reinstatement in the future, that
7 payment of the audit costs will be a condition of reinstatement.

8 9. FCIEI is aware that, if FCIEI petitions for reinstatement in the future, the
9 payment of the Department's audit, investigation, and enforcement costs for the matters, may be
10 a condition of reinstatement.

11 I declare under penalty of perjury under the laws of the State of California that the
12 above is true and correct and that I am acting freely and voluntarily on behalf of FCI
13 EXCHANGE, INC. to surrender its license and license rights attached thereto. This declaration
14 was executed on December 19th, 2018, at Anaheim, California.
15 (City)

16 By:  _____
17 Vice-President of FCI EXCHANGE, INC.

