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8	BEFORE THE DEPARTMENT OF REAL ESTATE		
9	STATE OF CALIFORNIA		
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11	In the Matter of the Accusation of) No. H-41150 LA) OAH No. 2018090959		
12	EQUITYMINE,		
13	VERZHINE TONOYAN, individually) STIPULATION AND AGREEMENT and as designated officer of Equitymine,)		
14	and ELVIS ABRAMYAN,		
15	Respondents.		
16)		
17	It is hereby stipulated by and between Respondent EQUITYMINE, Respondent		
18	VERZHINE TONOYAN, individually and as designated officer of Equitymine, and		
19	Respondent ELVIS ABRAMYAN ("Respondents"), represented by Frank Buda, and the		
20	Complainant, acting by and through Steve Chu, Counsel for the Department of Real Estate		
21	("Department"), as follows for the purpose of settling and disposing of the Accusation filed on		
22	August 30, 2018, the First Amended Accusation filed on December 18, 2018, the Second		
23	Amended Accusation filed on March 1, 2019, and the Third Amended Accusation filed on		
24	March 27, 2019, ("Accusation") in this matter:		
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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").

2. Respondents have received, read, and understand the Statement to
Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department
of Real Estate in this proceeding.

9 3. On September 11, 2018, December 27, 2018, and March 5, 2019, 10 respectively, Respondents filed a Notice of Defense pursuant to section 11506 of the 11 Government Code for the purpose of requesting a hearing on the allegations in the Accusation. 12 Respondents hereby freely and voluntarily withdraw said Notices of Defense. Respondents 13 acknowledge that Respondents understand that by withdrawing said Notices of Defense, 14 Respondents will thereby waive Respondents' right to require the Real Estate Commissioner 15 ("Commissioner") to prove the allegations in the Accusation at a contested hearing held in 16 accordance with the provisions of the APA and that Respondents will waive other rights 17 afforded to Respondents in connection with the hearing such as the right to present evidence in 18 defense of the allegations in the Accusation and the right to cross-examine witnesses.

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

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5. 1 It is understood by the parties that the Real Estate Commissioner may 2 adopt the Stipulation as his Decision in this matter, thereby imposing the penalty and sanctions 3 on Respondents' real estate licenses and license rights as set forth in the below Order. In the 4 event that the Commissioner in his discretion does not adopt the Stipulation, it shall be void and of no effect, and Respondents shall retain the right to a hearing and proceeding on the 5 6 Accusation under all the provisions of the APA and shall not be bound by any admission or 7 waiver made herein. 6. 8 The Order or any subsequent Order of the Commissioner made pursuant 9 to this Stipulation shall not constitute an estoppel, merger or bar to any further administrative or 10 civil proceedings by the Department with respect to any matters which were not specifically 11 alleged to be causes for the Accusation in this proceeding. 12 DETERMINATION OF ISSUES 13 By reason of the foregoing stipulations, admissions, and waivers, and solely for 14 the purpose of settlement of the pending Accusation without a hearing, it is stipulated and 15 agreed that the following Determination of Issues shall be made: 16 I. 17 The conduct, acts, and/or omissions of Respondent EQUITYMINE, as described 18 in the Accusation, constitute cause for the suspension or revocation of all real estate licenses, 19 license rights, and license endorsements of Respondent EQUITYMINE under California 20 Business and Professions Code ("Code") sections 10166.051(b), 10177(d), and 10177(g) for 21 violation of Code sections 10166.051(b), 10177(d), and 10177(g). 22 111 23 111 24 111 25 111 26 111 27 111

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1	II.			
2	The conduct, acts, and/or omissions of Respondent VERZHINE TONOYAN, as			
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4	licenses, license rights, and license endorsements of Respondent VERZHINE TONOYAN			
5	under Code sections 10166.051(b), 10177(d), 10177(g), and 10177(h) for violation of Code			
e	sections 10159.2, 10166.051(b), 10177(d), and 10177(g) and Title 10, Chapter 6, California			
7 Code of Regulations ("Regulations") section 2725.				
8 III.				
2	The conduct, acts, and/or omissions of Respondent ELVIS ABRAMYAN, as			
10	described in the Accusation, constitute cause for the suspension or revocation of all real estate			
11	licenses and license rights of Respondent ELVIS ABRAMYAN under Code			
12	sections 10166.051(b), 10177(d), and 10177(g) for violation of Code sections 10166.051(b),			
13	10177(d), and 10177(g).			
14	ORDER			
15	I.			
16	All licenses and licensing rights of Respondent EQUITYMINE under the Real			
17	Estate Law, including corporate real estate broker license and company mortgage loan			
18	originator license endorsement, are suspended for a period of sixty (60) days from the effective			
19	date of this Decision and Order; provided, however, that:			
20	1. Sixty (60) days of said suspension shall be stayed for two (2) years upon			
21	the following terms and conditions:			
22	a. Respondent shall obey all laws, rules, and regulations governing			
23	the rights, duties, and responsibilities of a real estate licensee in the			
24	State of Childhing.			
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1	b. No final determination be made after hearing or upon stipulation		
2	that cause for disciplinary action against any of the real estate		
3	licenses or license rights of Respondent occurred within two (2) years		
4	from the effective date of this Decision and Order. Should such a		
5	determination be made, the Commissioner may, in his discretion,		
6	vacate and set aside the stay order and reimpose all or a portion of the		
7	stayed suspension. Should no such determination be made, the stay		
8	imposed herein shall become permanent.		
9	2. All licenses and licensing rights of Respondent EQUITYMINE are		
10	indefinitely suspended unless or until Respondent EQUITYMINE pays, jointly and severally		
11	with Respondent VERZHINE TONOYAN and Respondent ELVIS ABRAMYAN, the sum of		
12	\$3,082.63 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 Department of Real Estate. The investigative and enforcement costs must be		
15	delivered to the Department of Real Estate, Flag Section at P.O. Box 137013,		
16	Sacramento, CA 95813-7013, prior to the effective date of this Decision and Order.		
17	3. Respondent EQUITYMINE shall amend its Nationwide Mortgage		
18	Licensing System ("NMLS") filings, including Uniform Mortgage Lender/Mortgage Broker		
19	Form ("Company MU1 Form"), to disclose the violations found and discipline imposed,		
20	including stayed suspension, by this Decision and Order, within sixty (60) days after the		
21	effective date of this Decision and Order. If Respondent EQUITYMINE fails to satisfy this		
22	condition in a timely manner as provided for herein, all of Respondent EQUITYMINE'S real		
23	estate licenses and license endorsements shall automatically be suspended until its		
24	NMLS filings are amended to satisfy this condition, or until a decision providing otherwise is		
25	adopted following a hearing held pursuant to this condition.		
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	1	<u>II.</u>	
	2	All licenses and licensing rights of Respondent VERZHINE TONOYAN under	
	3	the Real Estate Law, including real estate broker license and individual mortgage loan	
	4	originator license endorsement, are suspended for a period of sixty (60) days from the effective	
	5	date of this Decision and Order; provided, however, that:	
	6	1. Sixty (60) days of said suspension shall be stayed for two (2) years upon	
	7	the following terms and conditions:	
	8	a. Respondent shall obey all laws, rules, and regulations governing	
	9	the rights, duties, and responsibilities of a real estate licensee in the	
	10	State of California.	
	11	b. No final determination be made after hearing or upon stipulation	
	12	that cause for disciplinary action against any of the real estate	
	13	licenses or license rights of Respondent occurred within two (2) years	
	14	from the effective date of this Decision and Order. Should such a	
	15	determination be made, the Commissioner may, in his discretion,	
	16	vacate and set aside the stay order and reimpose all or a portion of the	
	17	stayed suspension. Should no such determination be made, the stay	
	18	imposed herein shall become permanent.	
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1 2. Respondent shall, within nine (9) months from the effective date of this 2 Decision and Order, present evidence satisfactory to the Commissioner that Respondent has, 3 since the most recent issuance of an original or renewal real estate license, taken and 4 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the 5 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this 6 condition, all of Respondent's real estate licenses and license rights shall automatically be 7 suspended until Respondent presents evidence satisfactory to the Commissioner of having taken 8 and successfully completed the continuing education requirements. Proof of completion of the continuing education courses must be delivered to the Department of Real Estate, Flag Section 9 10 at P.O. Box 137013, Sacramento, CA 95813-7013. 11 All licenses and licensing rights of Respondent VERZHINE TONOYAN 3. are indefinitely suspended unless or until Respondent VERZHINE TONOYAN pays, jointly 12 13 and severally with Respondent EQUITYMINE and Respondent ELVIS ABRAMYAN, the sum of \$3,082.63 for the Commissioner's reasonable cost of the investigation and enforcement 14 15 which led to this disciplinary action. Said payment shall be in the form of a cashier's check 16 made payable to the Department of Real Estate. The investigative and enforcement costs must 17 be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013, 18 Sacramento, CA 95813-7013, prior to the effective date of this Decision and Order. 19 /// 20 111 21 /// 22 111 23 111 24 111 25 /// 26 111 27 111

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1	4. Respondent VERZHINE TONOYAN shall amend her NMLS filings,		
2	including Uniform Mortgage Biographical Statement & Consent Form ("Individual MU2		
3	Form") and Uniform Individual Mortgage License/Registration & Consent Form ("Individual		
4	MU4 Form"), to disclose the violations found and discipline imposed, including stayed		
5	suspension, by this Decision and Order, within sixty (60) days after the effective date of this		
6	Decision and Order. If Respondent VERZHINE TONOYAN fails to satisfy this condition in a		
7	timely manner as provided for herein, all of Respondent VERZHINE TONOYAN'S real estate		
8	licenses and license endorsements shall automatically be suspended until her NMLS filings are		
9	amended to satisfy this condition, or until a decision providing otherwise is adopted following a		
10	hearing held pursuant to this condition.		
11	<u>III.</u>		
12	All licenses and licensing rights of Respondent ELVIS ABRAMYAN under the		
13	Real Estate Law are suspended for a period of sixty (60) days from the effective date of this		
14	Decision and Order; provided, however, that:		
15	1. Sixty (60) days of said suspension shall be stayed for two (2) years upon		
16	the following terms and conditions:		
17	a. Respondent shall obey all laws, rules, and regulations governing		
18	the rights, duties, and responsibilities of a real estate licensee in the		
19	State of California.		
20	b. No final determination be made after hearing or upon stipulation		
21	that cause for disciplinary action against any of the real estate		
22	licenses or license rights of Respondent occurred within two (2) years		
23	from the effective date of this Decision and Order. Should such a		
24	determination be made, the Commissioner may, in his discretion,		
25	vacate and set aside the stay order and reimpose all or a portion of the		
26	stayed suspension. Should no such determination be made, the stay		
27	imposed herein shall become permanent.		

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Respondent shall, within nine (9) months from the effective date of this 1 2. 2 Decision and Order, present evidence satisfactory to the Commissioner that Respondent has, 3 since the most recent issuance of an original or renewal real estate license, taken and 4 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the 5 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this 6 condition, all of Respondent's real estate licenses and license rights shall automatically be 7 suspended until Respondent presents evidence satisfactory to the Commissioner of having taken 8 and successfully completed the continuing education requirements. Proof of completion of the 9 continuing education courses must be delivered to the Department of Real Estate, Flag Section 10 at P.O. Box 137013, Sacramento, CA 95813-7013. 11 3. All licenses and licensing rights of Respondent ELVIS ABRAMYAN are 12 indefinitely suspended unless or until Respondent ELVIS ABRAMYAN pays, jointly and 13 severally with Respondent EQUITYMINE and Respondent VERZHINE TONOYAN, the sum 14 of \$3,082.63 for the Commissioner's reasonable cost of the investigation and enforcement

which led to this disciplinary action. Said payment shall be in the form of a cashier's check
made payable to the Department of Real Estate. The investigative and enforcement costs must

¹⁷ be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013,

¹⁸ Sacramento, CA 95813-7013, prior to the effective date of this Decision and Order.

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4. Respondent ELVIS ABRAMYAN shall amend his NMLS filings,

including Individual MU4 Form, to disclose the violations found and discipline imposed,
including stayed suspension, by this Decision and Order, within sixty (60) days after the
effective date of this Decision and Order. If Respondent ELVIS ABRAMYAN fails to satisfy
this condition in a timely manner as provided for herein, all of Respondent ELVIS
ABRAMYAN'S real estate licenses and license endorsements shall automatically be suspended
until his NMLS filings are amended to satisfy this condition, or until a decision providing
otherwise is adopted following a hearing held pursuant to this condition.

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1	DATED: 5-13-2019	M
2		Steve Chu, Counsel
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2	We have read the Stipulation and Agreement. We understand that we are		
3	waiving rights given to us by the California Administrative Procedure Act, (including but not		
4	limited to sections 11521 and 11523 of the Government Code), and we willingly, intelligently,		
5	and voluntarily waive those rights, including the right to seek reconsideration and the right to		
6	seek judicial review of the Commissioner's Decision and Order by way of a writ of mandate.		
7	We agree, acknowledge, and understand that we cannot rescind or amend this		
8	Stipulation and Agreement.		
9	We can signify acceptance and approval of the terms and conditions of this		
10	Stipulation and Agreement by mailing the original signed Stipulation and Agreement to:		
11	Steve Chu, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles,		
12	California 90013-1105. Steve Chu must receive the original signed Stipulation and Agreement		
13	or a copy faxed to (213) 576-6917 by May 13, 2019; if not, this Stipulation and Agreement is		
14	invalid and void because the sum for the Commissioner's reasonable cost of the investigation		
15	and enforcement which led to this disciplinary action will increase.		
16			
17	DATED: $\frac{9}{17}19$ $\frac{9}{17}19$ EQUITYMINE		
18	Respondent		
19	By VERZHINE TONOYAN, as designated officer of Equitymine		
20	alialia cilimplica		
21	DATED:		
22	VERZHINE TONOYAN Respondent		
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24	DATED: 1/11/19 11/14		
25	ELVIS ABRANYAN Respondent		
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2 3 4 5 6	DATED: 7-19.19	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 EQUITYMINE, Respondent VERZHINE TONOYAN, and Respondent ELVIS ABRAMYAN, and shall become effective at 12 o'clock noon on August 29, 2019 IT IS SO ORDERED August 6, 2019 DANIEL J. SANDRI ACTING REAL ESTATE COMMISSIONER Darind J. Sant.