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FILED
JAN 21 2020
DEPT. OF REAL ESTATE
By R. Posada

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of:) DRE No. H-41583 LA
VERTICAL REAL ESTATE SERVICES, INC.,)
Respondent.)

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On November 15, 2019, Respondent in connection with an investigation of possible violations of the Real Estate Law (Sections 10000 et seq., of the Business and Professions Code) and Regulations of the Commissioner (Title 10, Chapter 6, Code of Regulations) petitioned the Commissioner to voluntarily surrender its corporate real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

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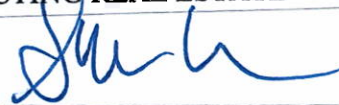
1 IT IS HEREBY ORDERED that Respondent VERTICAL REAL ESTATE
2 SERVICES, INC's petition for voluntary surrender of its corporate real estate broker license is
3 accepted as of the effective date of this Order as set forth below, based upon the understanding
4 and agreement expressed in Respondent's Declaration dated November 15, 2019 (attached as
5 Exhibit "A" hereto). Respondent's license certificate and pocket card shall be sent to the below
6 listed address so that they reach the Department on or before the effective date of this Order:

7 Department of Real Estate
8 Attn: Licensing Flag Section
9 P. O. Box 137007
10 Sacramento, CA 95813-7007

11 This Order shall become effective at 12 o'clock noon on FEB 10 2020.

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13 DATED: 1/2/2020.

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15 SANDRA KNAU
16 ACTING REAL ESTATE COMMISSIONER

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1 I understand that Vertical Real Estate Services, Inc. by so voluntarily surrendering
2 its license (and/or mortgage loan originator endorsement), can only have it reinstated in
3 accordance with the provisions of Section 11522 of the Government Code and this Declaration.

4 I agree on behalf of Vertical Real Estate Services, Inc. that the filing of this
5 Declaration shall be deemed to be its petition to voluntarily surrender its real estate license
6 (and/or mortgage loan originator endorsement) and shall also be deemed to be an understanding
7 and agreement by it that upon acceptance by the Commissioner, as evidenced by an appropriate
8 order, all affidavits and all other relevant statements, declarations and evidence obtained during
9 the course of the investigation prior to the Commissioner's acceptance may be considered by the
10 Department to be true and correct for the purpose of deciding whether or not to grant
11 reinstatement of its license pursuant to the provisions of Government Code Section 11522. This
12 understanding and agreement is made without admitting or denying the truth or contents of the
13 aforementioned documents.

14 A copy of the Commissioner's Criteria of Rehabilitation is attached hereto. If and
15 when a petition application is made for reinstatement of a surrendered license or endorsement,
16 the Real Estate Commissioner will consider as one of the criteria of rehabilitation, whether or not
17 restitution has been made to any person who has suffered monetary losses through "substantially
18 related" acts or omissions of Respondent(s), whether or not such persons are named in the
19 investigation file in this case.

20 I further agree on behalf of Vertical Real Estate Services, Inc., to pay the
21 Commissioner's reasonable cost for the audit which led to this action. In calculating the amount
22 of the Commissioner's reasonable cost, the Commissioner may use the estimated average hourly
23 salary for all persons performing audits of real estate brokers, and shall include an allocation for
24 travel time to and from the auditor's place of work. I will pay cost within 60 days of receiving
25 an invoice from the Commissioner detailing the activities performed during the audit and the
26 amount of time spent performing those activities.

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I am aware that if Vertical Real Estate Services, Inc. petitions for reinstatement in the future, that payment of the audit costs will be a condition of reinstatement.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct and that I am acting freely and voluntarily on behalf of Vertical Real Estate Services, Inc. to surrender its license and all license rights attached thereto.

11-15-19



Date and Place

Vertical Real Estate Services, Inc.
By Jeffrey Pintar