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FILED

NOV - 4 2020

DEPT. OF REAL ESTATE
By *[Signature]*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation against

STUART M. PRICE,

Respondent.

DRE No. H-41634 LA
OAH No. 2020050687

STIPULATION AND AGREEMENT

It is hereby stipulated by and between Respondent STUART M. PRICE represented by attorney Edward O. Lear ("Respondent"), and the Complainant, acting by and through Lissete Garcia, Counsel for the Department of Real Estate ("Department"), as follows for the purpose of settling and disposing of the Accusation filed on March 13, 2020, in this matter:

1. All issues which were to be contested and all evidence which was to be presented by Complainant and Respondent 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. Respondent has received, read and understands the Statement to Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department of Real Estate in this proceeding.

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

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

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

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

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

5
6 DETERMINATION OF ISSUES

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

10 The conduct, acts, or omissions of Respondent STUART M. PRICE, as described in the
11 Accusation, constitute cause for the suspension or revocation of all real estate licenses and
12 license rights of Respondent STUART M. PRICE under California Business and Professions
13 Code ("Code") section 10177, subdivision (f).

14 ORDER

15 All licenses and licensing rights of Respondent STUART M. PRICE under the Real
16 Estate Law are revoked; provided, however, a restricted real estate broker license shall be
17 issued to Respondent pursuant to Section 10156.5 of the Code if Respondent makes application
18 therefor and pays to the Department the appropriate fee for the restricted license within ninety
19 (90) days from the effective date of this Decision. The restricted license issued to Respondent
20 shall be subject to all of the provisions of Section 10156.7 of the Code and to the following
21 limitations, conditions, and restrictions imposed under Section 10156.6 of the Code:

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

26 2. The restricted license issued to Respondent may be suspended prior to hearing
27 by Order of the Real Estate Commissioner on evidence satisfactory to the Commissioner that

1 Respondent has violated provisions of the California Real Estate Law, the Subdivided Lands
2 Law, Regulations of the Real Estate Commissioner, or the conditions attaching to this restricted
3 license.

4 3. Respondent shall not be eligible to apply for the issuance of an unrestricted real
5 estate license nor for the removal of any of the conditions, limitations or restrictions of a
6 restricted license until at least two (2) years have elapsed from the effective date of this
7 Decision and Order.

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

18 5. Respondent shall pay the sum of \$1,292.55 for the Commissioner's reasonable
19 cost of the investigation and enforcement which led to this disciplinary action. Said payment
20 shall be in the form of a cashier's check made payable to the Department of Real Estate. **The**
21 **investigative and enforcement costs must be delivered to the Department of Real Estate,**
22 **Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, within 180 days from**
23 **effective date of this Decision and Order.** **Payment of investigation and enforcement costs**
24 **should not be made until the Stipulation has been approved by the Commissioner.**

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1 6. If Respondent fails to satisfy condition 5, above, Respondent's restricted license
2 shall be suspended until the Respondent presents evidence of payment. The Commissioner
3 shall afford Respondent the opportunity for a hearing pursuant to the Administrative Procedure
4 Act to present such evidence that payment was timely made. The suspension shall remain in
5 effect until payment is made in full or until a decision providing otherwise is adopted following
6 a hearing held pursuant to this condition.

7 DATED: 9/4/2020


Lissete Garcia, Counsel
Department of Real Estate

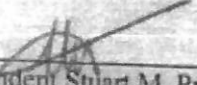
9 * * *

10 Respondent has read the Stipulation and Agreement and understands that Respondent is
11 waiving rights given to Respondent by the California Administrative Procedure Act, (including
12 but not limited to Sections 11521 and 11523 of the Government Code), and Respondent
13 willingly, intelligently, and voluntarily waives those rights, including the right to seek
14 reconsideration and the right to seek judicial review of the Commissioner's Decision and Order
15 by way of a writ of mandate.

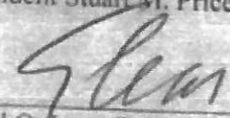
16 Respondent agrees, acknowledges, and understands that Respondent cannot rescind or
17 amend this Stipulation and Agreement. Respondent can signify acceptance and approval of the
18 terms and conditions of this Stipulation and Agreement by electronically e-mailing a copy of
19 the signature page, as actually signed by Respondent, to the Department. Respondent agrees,
20 acknowledges, and understands that by electronically sending to the Department an electronic
21 copy of Respondent's actual signature, as it appears on the Stipulation, that receipt of the
22 emailed copy by the Department shall be as binding on Respondent as if the Department had
23 received the original signed Stipulation. By signing this Stipulation, Respondent understands
24 and agrees that Respondent may not withdraw Respondent's agreement or seek to rescind the
25 Stipulation prior to the time the Commissioner considers and acts upon it or prior to the
26 effective date of the Stipulation and Order.
27

1 Respondent and Respondent's counsel shall mail the original signed Stipulation and
2 Agreement to: Lissete Garcia, Department of Real Estate, 320 West 4th Street, Suite 350,
3 Los Angeles, California 90013-1105, within five(5) business days of their signatures.

4 DATED: 9-3-20

5 
Respondent Stuart M. Price

6 DATED: 9-3-2020

7 
8 Edward O. Lear, Esq., Counsel for Respondent Stuart M.
9 Price, *Approved as to Form*

10 ***

11 The foregoing Stipulation and Agreement is hereby adopted by me as my Decision in
12 this matter as to Respondent STUART M. PRICE and shall become effective at 12 o'clock
13 noon on _____

14 IT IS SO ORDERED _____

15 REAL ESTATE COMMISSIONER

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17 _____
18 Douglas R. McCauley
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1 Respondent and Respondent's counsel shall mail the original signed Stipulation and
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4 DATED: _____

Respondent Stuart M. Price

6 DATED: _____

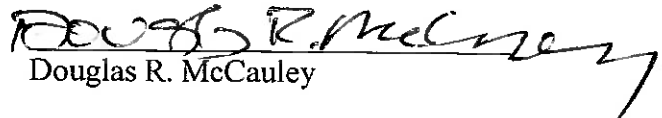
7 Edward O. Lear, Esq., Counsel for Respondent Stuart M.
8 Price, *Approved as to Form*

9 * * *

10 The foregoing Stipulation and Agreement is hereby adopted by me as my Decision in
11 this matter as to Respondent STUART M. PRICE and shall become effective at 12 o'clock
12 noon on December 4, 2020.

13 IT IS SO ORDERED 10.20.20

14 REAL ESTATE COMMISSIONER

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16
17 
18 Douglas R. McCauley