


FILED

APR 13 2022

DEPT. OF REAL ESTATE

By 

1 Department of Real Estate
2 320 W. 4th Street, Suite 350
3 Los Angeles, CA 90013-1105
4 Telephone: (213) 576-6982

5
6
7
8 **BEFORE THE DEPARTMENT OF REAL ESTATE**
9 **STATE OF CALIFORNIA**

10 * * *

11 In the Matter of the Accusation Against) DRE No. H-41999 LA
12 TEN ADVISORS INC., doing)
13 business as 1st Class Realty; and)
14 AMBROSIO ACOSTA, JR, individually and)
15 as Designated Officer of Ten Advisors Inc.,) STIPULATION AND AGREEMENT
16 Respondents.) IN SETTLEMENT AND ORDER

17 It is hereby stipulated by and between Respondents TEN ADVISORS INC. and
18 AMBROSIO ACOSTA, JR, individually and as Designated Officer of Ten Advisors Inc.,
19 (sometimes collectively referred to as "Respondents"), and the Complainant, acting by and
20 through Judith B. Vasan, Counsel for the Department of Real Estate, as follows for the purpose
21 of settling and disposing of the Accusation ("Accusation") filed on July 13, 2021, in this matter:

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

27 ///

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

4 3. Respondents filed a Notice of Defense pursuant to Section 11506 of the
5 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.
6 Respondents hereby freely and voluntarily withdraw said Notice of Defense. Respondents
7 acknowledge that they understand that by withdrawing said Notice of Defense they thereby
8 waive their right to require the Commissioner to prove the allegations in the Accusation at a
9 contested hearing held in accordance with the provisions of the APA and that they will waive
10 other rights afforded to them in connection with the hearing such as the right to present evidence
11 in their defense, and the right to cross-examine witnesses.

12 4 Respondents hereby admit that the factual allegations of the Accusation filed in
13 this proceeding are true and correct and the Real Estate Commissioner shall not be required to
14 provide further evidence of such allegations.

15 5. It is understood by the parties that the Real Estate Commissioner may adopt
16 this Stipulation as his Decision in this matter thereby imposing the penalty and sanctions on
17 Respondents’ real estate licenses and license rights as set forth in the below “Order.” In the event
18 that the Commissioner in his discretion does not adopt the Stipulation, the Stipulation shall be
19 void and of no effect and Respondents shall retain the right to a hearing and proceed on the
20 Accusation under the provisions of the APA and shall not be bound by any stipulation or waiver
21 made herein.

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

26 ///

27 ///

1 DETERMINATION OF ISSUES

2 By reason of the foregoing, it is stipulated and agreed that the following
3 determination of issues shall be made:

4 The conduct, acts or omissions of Respondent TEN ADVISORS INC., as set forth
5 in the Accusation, are in violation of Code sections 10145 and 10148 and Sections 2831 and
6 2832 of Title 10, Chapter 6 of the California Code of Regulations (“Regulation”) and are a basis
7 for discipline of Respondent TEN ADVISORS INC.’s licenses and licensing rights pursuant to
8 Code sections 10177(d), and/or 10177(g).

9 The conduct, acts or omissions of Respondent AMBROSIO ACOSTA, JR, as set
10 forth in the Accusation, are in violation of Code section 10159.2 and Regulation section 2725
11 and are a basis for discipline of Respondent AMBROSIO ACOSTA, JR’s licenses and licensing
12 rights pursuant to Code sections 10177(d), 10177(g), and/or 10177(h).

13 ORDER

14 WHEREFORE, THE FOLLOWING ORDER is hereby made:

15 (TEN ADVISORS INC.)

16 I.

17 All licenses, license rights, and MLO license endorsements of Respondent TEN
18 ADVISORS INC. under the Real Estate Law are suspended for a period of sixty (60) days from
19 the effective date of this Decision;

20 A. Provided, however, that the initial thirty (30) days of said suspension shall be
21 stayed for two (2) years upon the following terms and conditions:

22 1. Respondent TEN ADVISORS INC. shall pay a monetary penalty
23 pursuant to Code section 10175.2 at the rate of \$50.00 per day for each of the thirty (30) days of
24 suspension for a total monetary penalty of \$1,500.00.

25 2. Said payment shall be in the form of a cashier's check made payable to
26 the Department of Real Estate. Said check must be delivered to the Department of Real Estate,
27

1 Flag Section, P.O. Box 137013, Sacramento, CA 95813-7013, prior to the effective date of this
2 Decision and Order.

3 3. No further cause for disciplinary action against the real estate license of
4 Respondent TEN ADVISORS INC. occurs within two (2) years from the effective date of the
5 Decision in this matter.

6 4. If Respondent TEN ADVISORS INC. fails to pay the monetary penalty in
7 accordance with the terms and conditions of the Decision, the suspension shall go into effect
8 automatically with regard to said Respondent. Respondent shall not be entitled to any repayment
9 nor credit, prorated or otherwise, for money paid to the Department under the terms of this
10 Decision and Order.

11 5. If Respondent TEN ADVISORS INC. pays the monetary penalty and if
12 no further cause for disciplinary action against the real estate license of Respondent occurs
13 within two (2) years from the effective date of the Decision, the stay hereby granted shall
14 become permanent.

15 B. The remaining thirty (30) days of the sixty (60) day suspension shall be stayed
16 for two (2) years upon the following terms and conditions:

17 1. That Respondent TEN ADVISORS INC. shall obey all laws, rules and
18 regulations governing the rights, duties and responsibilities of a real estate licensee in the State of
19 California; and

20 2. That no final subsequent determination be made after hearing or upon
21 stipulation, that cause for disciplinary action occurred within two (2) years from the effective
22 date of this Decision. Should such a determination be made, the Commissioner may, in his
23 discretion, vacate and set aside the stay order and re-impose all or a portion of the stayed
24 suspension. Should no such determination be made under this section, the stay imposed herein
25 shall become permanent.

26 ///

27 ///

1 (AMBROSIO ACOSTA, JR)

2 II.

3 All licenses, license rights, and MLO license endorsements of Respondent
4 AMBROSIO ACOSTA, JR under the Real Estate Law are suspended for a period of sixty (60)
5 days from the effective date of this Decision;

6 A. Provided, however, that the initial thirty (30) days of said suspension shall be
7 stayed for two (2) years upon the following terms and conditions:

8 1. Respondent AMBROSIO ACOSTA, JR. shall pay a monetary penalty
9 pursuant to Code section 10175.2 at the rate of \$50.00 per day for each of the thirty (30) days of
10 suspension for a total monetary penalty of \$1,500.00.

11 2. Said payment shall be in the form of a cashier's check made payable to
12 the Department of Real Estate. Said check must be delivered to the Department of Real Estate,
13 Flag Section, P.O. Box 137013, Sacramento, CA 95813-7013, prior to the effective date of this
14 Decision and Order.

15 3. No further cause for disciplinary action against the real estate license of
16 Respondent AMBROSIO ACOSTA, JR occurs within two (2) years from the effective date of
17 the Decision in this matter.

18 4. If Respondent AMBROSIO ACOSTA, JR fails to pay the monetary
19 penalty in accordance with the terms and conditions of the Decision, the suspension shall go into
20 effect automatically with regard to said Respondent. Respondent shall not be entitled to any
21 repayment nor credit, prorated or otherwise, for money paid to the Department under the terms
22 of this Decision and Order.

23 5. If Respondent AMBROSIO ACOSTA, JR pays the monetary penalty and
24 if no further cause for disciplinary action against the real estate license of Respondent occurs
25 within two (2) years from the effective date of the Decision, the stay hereby granted shall
26 become permanent.

1 B. The remaining thirty (30) days of the sixty (60) day suspension shall be stayed
2 for two (2) years upon the following terms and conditions:

3 1. That Respondent AMBROSIO ACOSTA, JR shall obey all laws, rules
4 and regulations governing the rights, duties and responsibilities of a real estate licensee in the
5 State of California; and

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

12 (AUDIT COSTS)

13 II.

14 Pursuant to Code section 10148, Respondents TEN ADVISORS INC. and
15 AMBROSIO ACOSTA, JR shall, jointly and severally, pay the Commissioner's reasonable costs
16 for the audit which led to this disciplinary action in the amount of \$3,470.50. Respondents shall
17 pay such costs within sixty (60) days of receiving an invoice therefore from the Commissioner.
18 Payment of the audit costs should not be made until Respondents receive the invoice. If
19 Respondents fail to satisfy this condition in a timely manner as provided for herein,
20 Respondents' real estate licenses shall automatically be suspended until payment is made in full,
21 or until a decision providing otherwise is adopted following a hearing held pursuant to this
22 condition.

23 III.

24 Pursuant to Code section 10148 of the Code, Respondents TEN ADVISORS INC.
25 and AMBROSIO ACOSTA, JR shall, jointly and severally, pay the Commissioner's reasonable
26 costs not to exceed \$4,338.12 for a subsequent audit to determine if Respondents have corrected
27 the violations found in the Determination of Issues. In calculating the amount of the


1 Commissioner's reasonable costs, the Commissioner may use the estimated average hourly
2 salary for all persons performing audits of real estate brokers, and shall include an allocation for
3 travel time to and from the auditor's place of work. Respondents shall pay such costs within
4 sixty (60) days of receiving an invoice therefore from the Commissioner. Payment of the audit
5 costs should not be made until Respondents receive the invoice. If Respondents fail to satisfy this
6 condition in a timely manner as provided for herein, Respondents' real estate license shall
7 automatically be suspended until payment is made in full, or until a decision providing otherwise
8 is adopted following a hearing held pursuant to this condition.

9 (INVESTIGATION and ENFORCEMENT COSTS)

10 IV.

11 All licenses, license rights, and MLO license endorsements of Respondents TEN
12 ADVISORS INC. and AMBROSIO ACOSTA, JR are indefinitely suspended unless or until
13 Respondents pay the sum of \$3,698.00 (\$3,275.60 investigation costs + \$422.40 enforcement
14 costs) for the Commissioner's reasonable costs of the investigation and enforcement, which led
15 to this disciplinary action. Respondents are jointly and severally liable for the costs of the
16 investigation and enforcement. Said payment shall be in the form of a cashier's check made
17 payable to the Department of Real Estate. The investigative and enforcement costs must be
18 delivered to the Department of Real Estate, Flag Section, at P.O. Box 137013, Sacramento, CA
19 95813-7013, within sixty (60) days from the effective date of this Decision and Order.

20
21
22 DATED: 3-10-2022

23 
Judith B. Vasan, Counsel for
Department of Real Estate

24 ///
25 ///
26 ///
27 ///

EXECUTION OF THE STIPULATION

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

9 Respondents shall mail the original signed signature page of the stipulation herein
10 to Judith B. Vasan, Attention: Legal Section, Department of Real Estate, 320 W. Fourth St.,
11 Suite 350, Los Angeles, California 90013-1105.

12 In the event of time constraints before an administrative hearing, Respondents can
13 signify acceptance and approval of the terms and conditions of this Stipulation and Agreement
14 by emailing a scanned copy of the signature page, as actually signed by Respondents, to the
15 Department counsel assigned to this case. Respondents agree, acknowledge and understand that
16 by electronically sending the Department a scan of Respondents' actual signature as it appears on
17 the Stipulation and Agreement that receipt of the scan by the Department shall be binding on
18 Respondents as if the Department had received the original signed Stipulation. Respondents shall
19 also mail the original signed signature page of this Stipulation to the Department counsel.

20 Respondents' signatures below constitute acceptance and approval of the terms
21 and conditions of this Stipulation. Respondents agree, acknowledge and understand that by
22 signing this Stipulation, Respondents are bound by its terms as of the date of such signatures and
23 that this agreement is not subject to rescission or amendment at a later date except by a separate
24 Decision and Order of the Real Estate Commissioner.


25 ///

26 ///

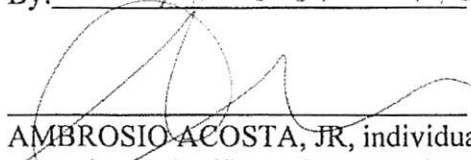
27 ///

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

DATED: 3/9/22


TEN ADVISORS INC.
Respondent
By: Ambrosio Acosta Jr.

DATED: 3/9/22


AMBROSIO ACOSTA, JR, individually and
as Designated Officer of Ten Advisors Inc.,
Respondent

The foregoing Stipulation and Agreement is hereby adopted as my Decision as to Respondents TEN ADVISORS INC. and AMBROSIO ACOSTA, JR, individually and as Designated Officer of Ten Advisors Inc., and shall become effective at 12 o'clock noon on MAY 16 2022.

IT IS SO ORDERED 4.8.22.

DOUGLAS R. McCAULEY
REAL ESTATE COMMISSIONER

