

**FILED**

**NOV 22 2022**

**DEPT. OF REAL ESTATE**

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of  
LEANN YAN LI,  
Respondent.

No. H-42083-LA  
STIPULATION AND AGREEMENT

It is hereby stipulated and agreed by and between Respondent LEANN YAN LI (“Respondent” or “LI”) and her attorney of record, Michael J. Armenta, Esq., and the Complainant, acting by and through Laurence Haveson, Counsel for the Department of Real Estate (“Department”), as follows for the purpose of settling and disposing of the Accusation filed on August 20, 2021 (“Accusation”) 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.

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1           3.       On September 10, 2021, Respondent filed a Notice of Defense pursuant to section  
2 11506 of the Government Code for the purpose of requesting a hearing on the allegations in the  
3 Accusation. Respondent hereby freely and voluntarily withdraws said Notice of Defense.  
4 Respondent acknowledges that she understands that by withdrawing said Notice of Defense,  
5 Respondent will thereby waive her right to require the Real Estate Commissioner (“Commissioner”)  
6 to prove the allegations in the Accusation at a contested hearing held in accordance with the  
7 provisions of the APA and that Respondent will waive other rights afforded to her in connection  
8 with the hearing such as the right to present evidence in defense of the allegations in the Accusation  
9 and the right to cross-examine witnesses.

10           4.       Respondent, pursuant to the limitations set forth below, hereby admits that the factual  
11 allegations (or findings of fact as set forth below) in Paragraphs 3 through 19 of the Accusation filed  
12 in this proceeding are true and correct and the Real Estate Commissioner shall not be required to  
13 provide further evidence of such allegations.

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

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

24           7.       Respondent understands that by agreeing to this Stipulation, Respondent agrees to  
25 pay, pursuant to Business and Professions Code Section 10106, the cost of the investigation and  
26 enforcement of this matter. The amount of the investigation costs is \$3,462.65 and the amount of  
27 the enforcement costs is \$432.00, for total costs of \$3,894.65, therefore, Respondent agrees to pay  
28 \$3,894.65 in costs.

1 DETERMINATION OF ISSUES

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

5 9. The conduct, acts, and/or omissions of Respondent as described in the Accusation,  
6 constitute cause for the suspension or revocation of all real estate licenses and license rights of  
7 Respondent under California Business and Professions Code (“Code”) sections 10085, 10085.5,  
8 10130, 10131, 10137, 10159.5, 10176(a), 10176(i), and 10177(d) and/or 10177(g), and Title 10,  
9 Chapter 6, California Code of Regulations (“Regulations”) sections 2731 and 2970.

10 ORDER

11 All licenses and licensing rights of Respondent LI under the Real Estate Law are revoked;  
12 provided, however, a restricted real estate salesperson license and a restricted mortgage loan  
13 originator (“MLO”) license endorsement shall be issued to Respondent LI pursuant to Section  
14 10156.5 of the Code if Respondent makes application therefore and pays to the Department the  
15 appropriate fees for a restricted salesperson license and a restricted MLO license endorsement within  
16 ninety (90) days from the effective date of this Decision and Order. The restricted salesperson  
17 license and restricted MLO license endorsement issued to Respondent LI shall be subject to all of  
18 the provisions of Section 10156.7 of the Code and to the following limitations, conditions and  
19 restrictions imposed under authority of Section 10156.6 of the Code:

20 1. The restricted salesperson license and restricted MLO license endorsement issued to  
21 Respondent LI may be suspended prior to hearing by Order of the Commissioner in the event of  
22 Respondent’s conviction, or entry of a plea of guilty or no contest, for a crime that is substantially  
23 related to the qualifications, functions, or duties of a real estate licensee.

24 2. The restricted salesperson license and restricted MLO license endorsement issued to  
25 Respondent LI may be suspended prior to hearing by Order of the Real Estate Commissioner on  
26 evidence satisfactory to the Commissioner that Respondent has violated provisions of the California  
27 Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or  
28 conditions attaching to the restricted licenses.

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

5           4.       Respondent LI shall submit with any application for license under an employing  
6       broker, or any application for transfer to a new employing broker, a statement signed by the  
7       prospective employing real estate broker on a form approved by the Department which shall certify:

8           a.       That the employing broker has read the Decision of the Commissioner which  
9       granted the right to a restricted license; and

10          b.       That the employing broker will exercise close supervision over the  
11       performance by the restricted licensee relating to activities for which a real estate license is  
12       required.

13          5.       Respondent LI shall pay the sum of \$3,894.65, for the Commissioner's reasonable  
14       cost of the investigation and enforcement that led to this disciplinary action, **within one-hundred  
15       and eighty (180) days from the effective date of this Decision and Order.** Said payment shall be  
16       in the form of a cashier's check made payable to the Department of Real Estate. **The investigative  
17       and enforcement costs must be delivered to the Department of Real Estate, Flag Section at  
18       P.O. Box 137013, Sacramento, CA 95813-7013. Payment of investigation and enforcement  
19       costs should not be made until the Stipulation has been approved by the Commissioner. If  
20       Respondent LI fails to satisfy this condition in a timely manner as provided for herein, Respondent  
21       LI's real estate license shall automatically be suspended until payment is made in full, or until a  
22       decision providing otherwise is adopted following a hearing held pursuant to this condition.**

23          6.       Respondent's signature indicates full agreement to the terms of this Stipulation and  
24       Agreement and to the terms set forth herein.

25       11/10/2022  
26       \_\_\_\_\_  
26       DATED

25                               *Laurence D. Haverson*  
26                               \_\_\_\_\_  
26       Laurence D. Haverson,  
27       Counsel for Complainant

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2 EXECUTION OF THE STIPULATION

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

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

19 MAILING

20 Respondent and her counsel shall, within five (5) business days from signing the  
21 Stipulation, mail the original signed signature page(s) of the Stipulation herein to Laurence  
22 Haveson, Attention: Legal Section, Department of Real Estate, 320 W. Fourth St., Room 350, Los  
23 Angeles, California 90013-1105.

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

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7 DATED: Nov 10, 2022

*LYL*  
Leann Yan li (Nov 10, 2022 11:13 PST)

Respondent LEANN YAN LI

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10 DATED: Nov 10, 2022

*Michael Armenta*  
Michael Armenta (Nov 10, 2022 10:54 PST)

Michael J. Armenta  
Attorney for Respondent LEANN YAN LI  
*Approved as to Form*

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

16 December 12, 2022

17 IT IS SO ORDERED

*11.17.22*

18  
19 DOUGLAS R. McCAULEY  
20 REAL ESTATE COMMISSIONER

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22 *Douglas R. McCauley*  
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