

1 DEPARTMENT OF REAL ESTATE
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013-1105
4 Telephone: (213) 576-6982

FILED

SEP 19 2024

DEPT. OF REAL ESTATE

By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) DRE No. H-42837 LA
12) OAH No. 2024060390
13 THONG DUY VU,)
14 Respondent.) STIPULATION AND AGREEMENT
) IN SETTLEMENT AND ORDER

15 It is hereby stipulated by and between Respondent THONG DUY VU
16 (“Respondent”), acting in pro per, and the Complainant, acting by and through Kathy Yi,
17 Counsel for the Department of Real Estate (“Department”), as follows for the purpose of
18 settling and disposing of the First Amended Accusation (“Accusation”) filed on June 4, 2024,
19 in this matter:

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

25 2. Respondent has received, read and understands the Statement to
26 Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department
27 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. Respondent, pursuant to the limitations set forth below, hereby admits
11 that the factual allegations in the Accusation filed in this proceeding are true and correct and
12 the Commissioner shall not be required to provide further evidence to prove such allegations.

13 5. This Stipulation is made for the purpose of reaching an agreed
14 disposition of this proceeding and is expressly limited to the said proceeding and any other
15 proceedings or cases in which the Department or another licensing agency of this state, another
16 state, or if the federal government is involved, and otherwise shall not be admissible in any
17 other criminal or civil proceeding.

18 6. It is understood by the parties that the Real Estate Commissioner may
19 adopt the Stipulation as her Decision in this matter, thereby imposing the penalty and sanctions
20 on Respondent’s real estate license, license rights, and mortgage loan originator (“MLO”)
21 license endorsement as set forth in the below Order. In the event that the Commissioner in her
22 discretion does not adopt the Stipulation, it shall be void and of no effect, and Respondent shall
23 retain the right to a hearing and proceeding on the Accusation under all the provisions of the
24 APA and shall not be bound by any admission or waiver made herein.

25 7. The Order or any subsequent Order of the Commissioner made pursuant
26 to this Stipulation shall not constitute an estoppel, merger or bar to any further administrative or
27 civil proceedings by the Department with respect to any matters which were not specifically

1 alleged to be causes for the Accusation in this proceeding.

2 DETERMINATION OF ISSUES

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

6 The conduct, acts, or omissions of Respondent THONG DUY VU, as described
7 in the Accusation, constitute cause for the suspension or revocation of all real estate licenses
8 and license rights of THONG DUY VU under California Business and Professions Code
9 (“Code”) sections 490 and 10177(b)(1). The basis for discipline of Respondent’s MLO license
10 endorsement is pursuant to Code sections 10166.051(a) and 10166.051(b) and Section 2945.1
11 of Title 10, Chapter 6, of the California Code of Regulations (“Regulations”).

12 ORDER

13 WHEREFORE, THE FOLLOWING ORDER is hereby made:

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

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

27 2. The restricted license and restricted MLO license endorsement issued to

1 Respondent may be suspended prior to hearing by Order of the Real Estate Commissioner on
2 evidence satisfactory to the Commissioner that Respondent has violated provisions of the
3 California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate
4 Commissioner, or the conditions attaching to this restricted license.

5 3. Respondent shall not be eligible to petition for the issuance of any
6 unrestricted real estate license, any unrestricted MLO license endorsement, nor for the removal
7 of any of the conditions, limitations or restrictions of a restricted license until at least **three (3)**
8 **years** have elapsed from the effective date of this Decision and Order. Respondent shall not be
9 eligible to apply for any unrestricted license or unrestricted MLO license endorsement until all
10 restrictions attaching to the license or MLO license endorsement have been removed.

11 4. Respondent shall submit with any application for license under an
12 employing broker, or any application for transfer to a new employing broker, a statement
13 signed by the prospective employing real estate broker, on a form approved by the Department
14 of Real Estate, which shall certify:

15 (a) That the employing broker has read the Decision of the
16 Commissioner which granted the right to a restricted license and
17 restricted MLO endorsement; and

18 (b) That the employing broker will exercise close supervision over the
19 performance by the restricted licensee relating to activities for which
20 a real estate license is required.

21 5. Respondent shall, within nine (9) months from the effective date of this
22 Decision and Order, present evidence satisfactory to the Commissioner that Respondent has,
23 since the most recent issuance of an original or renewal real estate license, taken and
24 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the
25 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this
26 condition, Respondent's real estate license shall automatically be suspended until Respondent
27 presents evidence satisfactory to the Commissioner of having taken and successfully completed

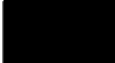
1 the continuing education requirements. Proof of completion of the continuing education
2 courses must be delivered to the Department of Real Estate, Flag Section at P.O. Box 137013,
3 Sacramento, CA 95813-7013.

4 6. Respondent shall notify the Commissioner in writing within 72 hours of
5 any arrest by sending a certified letter to the Commissioner at the Department of Real Estate,
6 Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the
7 date of Respondent's arrest, the crime for which Respondent was arrested and the name and
8 address of the arresting law enforcement agency. Respondent's failure to timely file written
9 notice shall constitute an independent violation of the terms of the restricted license and shall
10 be grounds for the suspension or revocation of that license.

11 7. Respondent shall pay the sum of **\$1,720.50** for the Commissioner's
12 reasonable cost of the investigation (\$1,232.10) and cost of enforcement (\$488.40) which led to
13 this disciplinary action. Said payment shall be in the form of a cashier's check made payable to
14 the Department of Real Estate. **The investigative and enforcement costs must be delivered**
15 **to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504,**
16 **Sacramento, California 95811, prior to the effective date of this Decision and Order.**
17 **Payment of investigation and enforcement costs should not be made until the Stipulation**
18 **has been approved by the Commissioner.**

19 8. If Respondent fails to satisfy condition 7, above, Respondent's restricted
20 license and license rights shall be suspended until Respondent presents evidence of payment.
21 The Commissioner shall afford Respondent the opportunity for a hearing pursuant to the
22 Administrative Procedure Act to present such evidence that payment was timely made. The
23 suspension shall remain in effect until payment is made in full or until a decision providing
24 otherwise is adopted following a hearing held pursuant to this condition.

25
26 DATED: 08/15/2024



Kathy Yi, Counsel
Department of Real Estate

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


EXECUTION OF THE STIPULATION

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

Respondent agrees, acknowledges, and understands that Respondent cannot rescind or amend this Stipulation and Agreement. By signing this Stipulation, Respondent understands and agrees that Respondent may not withdraw Respondent's agreement or seek to rescind the Stipulation prior to the time the Commissioner considers and acts upon it or prior to the effective date of the Stipulation and Order.

Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by electronically e-mailing a copy of the signature page, as actually signed by Respondent, to the Department. Respondent agrees, acknowledges, and understands that by electronically sending to the Department an electronic copy of Respondent's actual signature, as it appears on the Stipulation, that receipt of the emailed copy by the Department shall be as binding on Respondent as if the Department had received the original signed Stipulation. Alternatively, Respondent can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by mailing the original signed Stipulation and Agreement to: Kathy Yi, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles, California 90013-1105.

DATED: 08/15/24


THONG DUY VU
Respondent

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

The foregoing Stipulation and Agreement is hereby adopted by me as my
Decision in this matter as to Respondent THONG DUY VU and shall become effective at 12
o'clock noon on October 9, 2024.

IT IS SO ORDERED 9/16/2024.

CHIKA SUNQUIST
REAL ESTATE COMMISSIONER



By: MARCUS L. McCARTHER
Chief Deputy Real Estate Commissioner