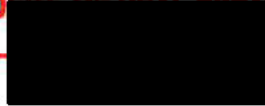


1 Department of Real Estate
2 320 W. 4th Street, Suite 350
3 Los Angeles, CA 90013-1105

4 Telephone: (213) 559-5990

FILED

APR 15 2025

DEPT OF REAL ESTATE
By 

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6
7 **DEPARTMENT OF REAL ESTATE**

8 **STATE OF CALIFORNIA**

9
10 * * *

11 In the Matter of the Application of

12 ARMAN KARAYAN,

13 Respondent.
14

} DRE No. H-42966 LA

} **STIPULATION AND WAIVER**

15 It is hereby stipulated by and between ARMAN KARAYAN ("Respondent") and
16 Respondent's attorney, Frank M. Buda, and the Complainant, acting by and through Julie To ,
17 Counsel for the Department of Real Estate ("Department"), as follows for the purpose of settling
18 and disposing of the Statement of Issues filed on October 4, 2024 in this matter:

19 Respondent acknowledges that Respondent has received and read the Statement of Issues and
20 the Statement to Respondent filed by the Department in connection with Respondent's application
21 for a real estate salesperson license. Respondent understands that the Real Estate Commissioner
22 ("Commissioner") may hold a hearing on this Statement of Issues for the purpose of requiring
23 further proof of Respondent's honesty and truthfulness and to prove other allegations therein, or
24 that she may in her discretion waive the hearing and grant Respondent a restricted real estate
25 salesperson license based upon this Stipulation and Waiver. Respondent also understands that by
26 filing the Statement of Issues in this matter the Commissioner is shifting the burden to Respondent
27

1 to make a satisfactory showing that Respondent meets all the requirements for issuance of a real
2 estate salesperson license. Respondent further understands that by entering into this Stipulation and
3 Waiver, Respondent will be stipulating that the Commissioner has found that Respondent has failed
4 to make such a showing, thereby justifying the denial of the issuance to Respondent of an
5 unrestricted real estate salesperson license.

6 Respondent hereby admits that the allegations of the Statement of Issues filed against
7 Respondent are true and correct and requests that the Commissioner in her discretion issue a
8 restricted real estate salesperson license to Respondent under the authority of Section 10156.5 of
9 the Business and Professions Code ("the Code").

10 Respondent is aware that by signing this Stipulation and Waiver, Respondent is waiving
11 Respondent's right to a hearing and the opportunity to present evidence at the hearing to establish
12 Respondent's rehabilitation in order to obtain an unrestricted real estate salesperson license if this
13 Stipulation and Waiver is accepted by the Commissioner. However, Respondent is not waiving
14 Respondent's right to a hearing and to further proceedings to obtain a restricted or unrestricted
15 license if this Stipulation and Waiver is not accepted by the Commissioner.

16 Respondent agrees that by signing this Stipulation and Waiver, the conditions, limitations, and
17 restrictions imposed on Respondent's restricted license, identified below, may be removed only by
18 filing a Petition for Removal of Restrictions ("Petition") with the Commissioner, and that
19 Respondent's Petition must follow the procedures set forth in Government Code Section 11522.

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27 ///

1 Respondent further understands that the restricted license issued to Respondent shall be
2 subject to all of the provisions of Section 10156.7 of the Code and to the following limitations,
3 conditions and restrictions imposed under authority of Section 10156.6 of the Code:

- 4 1. The restricted license shall not confer any property right in the privileges to be exercised
5 including the right of renewal, and the Commissioner may by appropriate order suspend
6 the right to exercise any privileges granted under the restricted license in the event of:
 - 7 a. Respondent's conviction (including a plea of nolo contendere) of a crime which bears
8 a substantial relationship to Respondent's fitness or capacity as a real estate licensee;
9 or
 - 10 b. The receipt of evidence that Respondent has violated provisions of the California Real
11 Estate Law, the Subdivided Lands Law, Regulations of the Commissioner, or
12 conditions attaching to the restricted license.
- 13 2. Respondent shall not be eligible to petition for the issuance of an unrestricted real estate
14 license nor the removal of any of the conditions, limitations, or restrictions attaching to the
15 restricted license until two (2) years have elapsed from the date of issuance of the restricted
16 license to Respondent. Respondent shall not be eligible to apply for any unrestricted
17 licenses until all restrictions attaching to the license have been removed.
- 18 3. With the application for license, or with the application for transfer to a new employing
19 broker, Respondent shall submit a statement signed by the prospective employing broker
20 on a form approved by the Department wherein the employing broker shall certify as
21 follows:
 - 22 a. That the broker has read the Statement of Issues which is the basis for the issuance of
23 the restricted license; and
 - 24 b. That the broker will carefully review all transaction documents prepared by the
25 restricted licensee and otherwise exercise close supervision over the licensee's
26 performance of acts for which a license is required.

1 4. Respondent shall notify the Commissioner in writing within seventy-two (72) hours of any
2 arrest by sending a certified letter to the Commissioner at the Department of Real Estate,
3 FLAG Section, 651 Bannon Street, Suite 504, Sacramento, CA 95811. The letter shall set
4 forth the date of Respondent's arrest, the crime for which Respondent was arrested and the
5 name and address of the arresting law enforcement agency. Respondent's failure to timely
6 file written notice shall constitute an independent violation of the terms of the restricted
7 license and shall be grounds for the suspension or revocation of that license.

8 03-14-25

9 Dated

10 [REDACTED]
11 Julie L. To, Counsel, Department of Real Estate

12 * * *

13 Respondent has read this Stipulation and Waiver, has discussed it with Respondent's counsel,
14 and its terms are understood by Respondent and are agreeable and acceptable to Respondent.
15 Respondent understands that Respondent is waiving rights given to Respondent by the California
16 Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509, and
17 11513 of the Government Code), and Respondent willingly, intelligently, and voluntarily waives
18 those rights, including the right of a hearing on the Statement of Issues at which Respondent would
19 have the right to cross-examine witnesses against Respondent and to present evidence in defense
20 and mitigation of the charges.

21 Respondent shall send a hard copy of the original signed Stipulation and Waiver to: Julie To,
22 Department of Real Estate, 320 West Fourth St, Ste 350, Los Angeles, CA, 90013.

23 In the event of time constraints before an administrative hearing, Respondent can signify
24 acceptance and approval of the terms and conditions of this Stipulation and Waiver by emailing a
25 scanned copy of the signature page, as actually signed by Respondent, to the Department counsel
26 assigned to this case. Respondent agrees, acknowledges and understands that by electronically
27 sending the Department a scan of Respondent's actual signature as it appears on the Stipulation and

1 Waiver, that receipt of the scan by the Department shall be binding on Respondent as if the
2 Department had received the original signed _____

3
4 3/13/25
Dated

5 *I have reviewed the Stipulation and Waiver as to form and content and have advised my client*
6 *accordingly.*

7 3-17-25
8 Dated

9
10 * * *

11 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver
12 signed by Respondent. I am satisfied that the hearing for the purpose of requiring further proof as to
13 the honesty and truthfulness of Respondent need not be called and that it will not be inimical to the
14 public interest to issue a restricted real estate salesperson license to Respondent.

15 Therefore, IT IS HEREBY ORDERED that a restricted real estate salesperson license be
16 issued to Respondent, if Respondent has otherwise fulfilled all of the statutory requirements for
17 licensure. The restricted license shall be limited, conditioned, and restricted as specified in the
18 foregoing Stipulation and Waiver.

19 This Order is effective immediately.

20 IT IS SO ORDERED _____

21 CHIKA SUNQUIST
22 REAL ESTATE COMMISSIONER

23
24 _____
By: Marcus L. McCarther
25 Chief Deputy Real Estate Commissioner
26
27

1 Waiver, that receipt of the scan by the Department shall be binding on Respondent as if the
2 Department had received the original signed Stipulation and Waiver.

3
4 3/13/25

Dated

5
6 *I have reviewed the Stipulation and Waiver as to form and content and have advised my client accordingly.*

7 3-13-25

8 Dated

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11 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver
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26
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