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<i>:</i>	FILED
1 2 3	DEPARTMENT OF REAL ESTATE MAY 0 3 2022 P. O. Box 137007 Sacramento, CA 95813-7007 DEPARTMENT OF REAL ESTATE By
4 5 6	Telephone: (916) 576-8700 Fax: (916) 263-3767
7 8 9	BEFORE THE DEPARTMENT OF REAL ESTATE STATE OF CALIFORNIA
10 . 11 . 12	* * * In the Matter of the Accusation of CROWN KEY REALTY, INC.) STIPULATION AND AGREEMENT
13	CROWN KEY REALTY, INC.) STIPULATION AND AGREEMENT and SUSAN J. GOULDING,) IN SETTLEMENT AND ORDER Respondents.)
15 16 17	It is hereby stipulated by and between CROWN KEY REALTY, INC. (CKRJ) and
17 18 19	SUSAN J. GOULDING (GOULDING), collectively Respondents, represented by Joshua A. Rosenthal, and the Complainant, acting by and through Megan Lee Olsen, Counsel for the Department of Real Estate (Department); as follows for the purpose of settling and disposing of
20 21	the Accusation filed on December 21, 2020, in this matter: 1. All issues which were to be contested and all evidence which was to be
22 23 24	presented by Complainant and Respondents 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
25 26	Stipulation and Agreement In Settlement and Order (Stipulation).
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2. Respondents have received, read, and understands the Statement to
 2 Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department in
 3 this proceeding.

4 3. Respondents filed a Notice of Defense pursuant to Section 11505 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 acknowledges and understands that by withdrawing said Notice of Defense they will thereby 8 waive their right to require the Real Estate Commissioner (Commissioner) to prove the 9 allegations in the Accusation at a contested hearing held in accordance with the provisions of the 10 APA and that they will waive other rights afforded to them in connection with the hearing such 11 as the right to present evidence in defense of the allegations in the Accusation and the right to 12 cross-examine witnesses.

4. This Stipulation is based on the factual allegations contained in the
Accusation. In the interest of expediency and economy, Respondents choose not to contest these
factual allegations, but to remain silent and understands that, as a result thereof, these factual
statements will serves as a prima facie basis for the "Determination of Issues" and "Order" set
forth below. The Commissioner shall not be required to provide further evidence to prove such
allegations.

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

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6. This Decision and Order or any subsequent Order of the Commissioner
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27 made pursuant to this Stipulation shall not constitute an estoppel, merger, or bar to any further

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administrative or civil proceedings by the Department with respect to any matters which were not
 specifically alleged to be causes for Accusation in this proceeding.

7. Respondents understand that by agreeing to this Stipulation, Respondents
agrees to pay, pursuant to Section 10148 of the Business and Professions Code (Code), the cost
of the audit which resulted in the violations found in the Determination of Issues. The amount of
such costs is \$5,274.40.

8. Respondents further understand that by agreeing to this Stipulation, the
findings set forth below in the "Determination of Issues" become final, and that the
Commissioner may charge said Respondents for the costs of any audit conducted pursuant to
Section 10148 of the Code to determine if the violations have been corrected. The maximum
cost of said audit shall not exceed \$6,593.00.

DETERMINATION OF ISSUES

CROWN KEY REALTY, INC. and SUSAN J. GOULDING

By reason of the foregoing stipulations, admissions and waivers, and solely for the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed that the acts and/or omissions of Respondents, as described in the Accusation, constitute grounds for the suspension or revocation of the licenses and license rights of Respondents under the provisions of Sections 10177(d) and 10177 (g) of the Code, in conjunction with Sections 10140.6 (b), 10145 and 10159.5 of the Code, and Sections 2731, 2773, 2831.1, 2831.2, and 2832.1 of Title 10 of the California Code of Regulations (Regulations).

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SUSAN J. GOULDING

By reason of the foregoing stipulations, admissions and waivers, and solely for
the purpose of settlement of the pending Accusation without a hearing, it is stipulated and agreed
that the acts and/or omissions of Respondent GOULDING, as described in the Accusation,
constitute grounds for the suspension or revocation of the licenses and license rights of
Respondents under the provisions of Sections 10177(d), 10177 (g) and 10177 (h) of the Code, in
conjunction with Section 10159.2 of the Code, and Section 2725 of the Regulations.

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1 ORDER 2 CROWN KEY REALTY, INC. 3 All licenses and licensing rights of CROWN KEY REALTY, INC., under the 4 Real Estate Law are suspended for a period of sixty (60) days from the effective date of this 5 Order; provided, however, that: 6 Thirty (30) days of said suspension shall be stayed, upon the condition that 1. 7 CKRI petition pursuant to Section 10175.2 of the Code and pays a monetary penalty pursuant to 8 Section 10175.2 of the Code at a rate of \$50 for each day of the suspension for a total monetary 9 penalty of \$1,500. 10 (a) Said payment shall be in the form of a cashier's check made payable 11 to the Department of Real Estate. Said check must be delivered to the Department of Real 12 Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior to the effective 13 date of this Order. 14 (b) No further cause for disciplinary action against the real estate license 15 of CKRI occurs within two (2) years from the effective date of the decision in this matter. 16 (c) If CKRI fails to pay the monetary penalty as provided above prior to 17 the effective date of this Order, the stay of the suspension shall be vacated as to CKRI and the 18 order of suspension shall be immediately executed, under this Order, in which event that CKRI 19 shall not be entitled to any repayment nor credit, prorated or otherwise, for the money paid to the 20 Department under the terms of this Order. 21 (d) If CKRI pays the monetary penalty and any other moneys due under 22 this Stipulation and if no further cause for disciplinary action against the real estate license of 23 said CKRI occurs within two (2) years from the effective date of this Order, the entire stay 24 hereby granted in this Order, as to CKRI only, shall become permanent. 25 Thirty (30) days of said suspension shall be stayed for two (2) years upon 2. 26 the following terms and conditions: 27 ///

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		i.
1	(a) CKRI shall obey all laws, rules and regulations governing the rights,	
2	duties and responsibilities of a real estate licensee in the State of California; and,	
3	(b) That no final subsequent determination be made, after hearing or upon	
4	stipulation, that cause for disciplinary action occurred within two (2) years from the effective	
5	date of this Order. Should such a determination be made, the Commissioner may, in his	
6	discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed	
7	suspension. Should no such determination be made, the stay imposed herein shall become	
8	permanent.	
9	SUSAN J. GOULDING	
10	All licenses and licensing rights of SUSAN J. GOULDING, under the Real Estate	
11	Law are suspended for a period of sixty (60) days from the effective date of this Order; provided,	
12	however, that:	
13	3. Thirty (30) days of said suspension shall be stayed, upon the condition that	
14	GOULDING petition pursuant to Section 10175.2 of the Code and pays a monetary penalty	
15	pursuant to Section 10175.2 of the Code at a rate of \$50 for each day of the suspension for a total	
16	monetary penalty of \$1,500.	
17	(a) Said payment shall be in the form of a cashier's check made payable	
18	to the Department of Real Estate. Said check must be delivered to the Department of Real	
19	Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior to the effective	
20	date of this Order.	
21	(b) No further cause for disciplinary action against the real estate license	
22	of GOULDING occurs within two (2) years from the effective date of the decision in this matter.	
23	(c) If GOULDING fails to pay the monetary penalty as provided above	
24	prior to the effective date of this Order, the stay of the suspension shall be vacated as to	
25	GOULDING and the order of suspension shall be immediately executed, under this Order, in	
26	which event that GOULDING shall not be entitled to any repayment nor credit, prorated or	
27	otherwise, for the money paid to the Department under the terms of this Order.	
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1 (d) If GOULDING pays the monetary penalty and any other moneys due 2 under this Stipulation and if no further cause for disciplinary action against the real estate license 3 of said GOULDING occurs within two (2) years from the effective date of this Order, the entire stay hereby granted in this Order, as to GOULDING only, shall become permanent. 4 5 Thirty (30) days of said suspension shall be stayed for two (2) years upon 4. the following terms and conditions: 6 7 (a) GOULDING shall obey all laws, rules and regulations governing the rights, duties and responsibilities of a real estate licensee in the State of California; and, 8 9 (b) That no final subsequent determination be made, after hearing or upon 10 stipulation, that cause for disciplinary action occurred within two (2) years from the effective 11 date of this Order. Should such a determination be made, the Commissioner may, in his 12 discretion, vacate and set aside the stay order and reimpose all or a portion of the stayed

13 suspension. Should no such determination be made, the stay imposed herein shall become
14 permanent.

15 All licenses and licensing rights GOULDING are indefinitely suspended 5. unless or until GOULDING provides proof satisfactory to the Commissioner, of having taken 16 17 and successfully completed the continuing education course on trust fund accounting and 18 handling specified in paragraph (3) of subdivision (a) of Section 10170.5 of the Code. Proof of 19 satisfaction of these requirements includes evidence that GOULDING has successfully 20 completed the trust fund account and handling continuing education courses, no earlier than 120 21 days prior to the effective date of the Decision and Order in this matter. Proof of completion of 22 the trust fund accounting and handling course must be delivered to the Department of Real 23 Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013 or by fax at 916-263-24 8758, prior to the effective date of this Decision and Order.

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CROWN KEY REALTY, INC. and SUSAN J. GOULDING

26 6. Pursuant to Section 10148 of the Code, Respondents shall, jointly and
27 severally, pay the sum of \$5,274.40. for the Commissioner's cost of the audit which led to this

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disciplinary action. Respondents shall pay such cost within sixty (60) days of receiving an
invoice therefore from the Commissioner. Payment of audit costs should not be made until
Respondents receive the invoice. If Respondent fail to satisfy this condition in a timely manner
as provided for herein, Respondents' real estate licenses shall automatically be suspended until
payment is made in full, or until a decision providing otherwise is adopted following a hearing
held pursuant to this condition.

7 7. Pursuant to Section 10148 of the Code, Respondents shall, jointly and 8 severally, shall pay the Commissioner's reasonable cost, not to exceed \$6,593.00 for an audit to 9 determine if Respondents have corrected the violations found in the "Determination of Issues". 10 In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use the 11 estimated average hourly salary for all persons performing audits of real estate brokers, and shall 12 include an allocation for travel time to and from the auditor's place of work. Respondents shall 13 pay such cost within sixty (60) days of receiving an invoice therefore from the Commissioner. 14 Payment of the audit costs should not be made until Respondents receive the invoice. If 15 Respondents fails to satisfy this condition in a timely manner as provided for herein, 16 Respondents' real estate licenses shall automatically be suspended until payment is made in full, 17 or until a decision providing otherwise is adopted following a hearing held pursuant to this 18 condition.

8. All licenses and licensing rights of Respondents are indefinitely suspended
 unless or until Respondents, jointly and severally, pay the sum of \$796.25 for the
 Commissioner's reasonable cost of the investigation and enforcement which led to this
 disciplinary action. Said payment shall be in the form of a cashier's check made payable to the
 Department of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior
 to the effective date of this Stipulation.

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MEGAN LEE OLSEN, Counsel DEPARTMENT OF REAL ESTATE

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

10 Respondents and Respondents attorney further agree to send the original signed
11 Stipulation by mail to the following address no later than one (1) week from the date the
12 Stipulation is signed by Respondents and Respondents' attorney: *Department of Real Estate*,
13 *Legal Section, P.O. Box 137007, Sacramento, California 95813-7007.* Respondents and
14 Respondents' attorney understand and agree that if they fail to return the original signed
15 Stipulation by the due date, Complainant retains the right to set this matter for hearing.

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CROWN KEY REALTY, INC., Respondent By: SUSAN J. GOULDING Designated Officer

SUSAN J. GOULDING Respondent

I have reviewed the Stipulation and Agreement as to form and content and have advised my clients accordingly. ROSENTHAL **JOSHUA** DATED Attorney for Respondents The foregoing Stipulation and Agreement In Settlement and Order is hereby adopted by the Real Estate Commissioner as his Decision and Order and shall become effective MAY 2 4 2022 at 12 o'clock noon on 4.29.22 IT IS SO ORDERED DOUGLAS R. McCAULEY REAL ESTATE COMMISSIONER Dought. miln - 9 -