

1 BUREAU OF REAL ESTATE  
2 P. O. Box 137007  
3 Sacramento, CA 95813-7007  
4 Telephone: (916) 263-8670

FILED  
SEP 24 2014  
BUREAU OF REAL ESTATE  
By *[Signature]*

7 BEFORE THE BUREAU OF REAL ESTATE  
8 STATE OF CALIFORNIA

9 \* \* \*

10 In the Matter of the Accusation of: ) Case No. H-11672 SF  
11 )  
12 PREMIER REAL ESTATE & ) STIPULATION AND AGREEMENT  
13 FINANCIAL SERVICES and JENNY ) IN SETTLEMENT AND ORDER  
14 NGOC TRAC, )  
15 Respondents, )

16 It is hereby stipulated by and between Respondent PREMIER REAL ESTATE &  
17 FINANCIAL SERVICES. ("PREMIER"), JENNY NGOC TRAC ("TRAC") (collectively  
18 referred to as "Respondents"), acting by and through Stephen S. Chang, counsel for  
19 Respondents, and the Complainant, acting by and through Jason D. Lazark, Counsel for the  
20 Bureau of Real Estate, as follows for the purpose of settling and disposing of the Accusation  
21 filed on April 10, 2014, 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 In Settlement and Order.

27 2. Respondents have received, read and understand the Statement to  
Respondent, the Discovery Provisions of the APA and the Accusation filed by the Bureau of

1 Real Estate in this proceeding.

2           3. On April 15, 2014, Respondents filed a Notice of Defense pursuant to  
3 Section 11505 of the Government Code for the purpose of requesting a hearing on the  
4 allegations in the Accusation. Respondents hereby freely and voluntarily withdraw said  
5 Notices of Defense. Respondents acknowledge that they understand that by withdrawing said  
6 Notices of Defense they will thereby waive their rights to require the Commissioner to prove  
7 the allegations in the Accusation at a contested hearing held in accordance with the provisions  
8 of the APA and that they will waive other rights afforded to them in connection with the  
9 hearing such as the right to present evidence in defense of the allegations in the Accusation and  
10 the right to cross-examine witnesses.

11           4. Respondents, pursuant to the limitations set forth below, hereby admit that  
12 the factual allegations or findings of fact as set forth in the Accusation filed in this proceeding  
13 are true and correct and the Real Estate Commissioner shall not be required to provide further  
14 evidence of such allegations.

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

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

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1 . II.

2 All licenses and licensing rights of Respondent TRAC under the Real Estate Law  
3 are revoked; provided, however, a restricted real estate broker license shall be issued to  
4 Respondent TRAC pursuant to Section 10156.5 of the Code if Respondent TRAC makes  
5 application therefore and pays to the Bureau the appropriate fee for the restricted license within  
6 90 days from the effective date of this Decision.

7 1. The restricted license issued to Respondent TRAC shall be subject to all of the  
8 provisions of Section 10156.7 of the Code as to the following limitations, conditions and  
9 restrictions imposed under authority of Section 10156.6 of that Code:

10 (a) The restricted license issued to Respondent TRAC shall be suspended  
11 prior to hearing by Order of the Commissioner in the event of Respondent  
12 TRAC's conviction (including by plea of guilty or nolo contendere) to a  
13 crime which is substantially related to Respondent TRAC's fitness or  
14 capacity as a real estate licensee; and,

15 (b) The restricted license issued to Respondent TRAC shall be suspended  
16 prior to hearing by Order of the Commissioner on evidence satisfactory to  
17 the Commissioner that Respondent TRAC has violated provisions of the  
18 California Real Estate Law, the Subdivided Lands Law, Regulations of the  
19 Real Estate Commissioner, or conditions attaching to the restricted  
20 license.

21 2. Respondent TAC shall not be eligible to apply for the issuance of an  
22 unrestricted real estate license nor for removal of any of the conditions, limitations or restrictions  
23 of a restricted license until two (2) years have elapsed from the effective date of this Decision.

24 3. Respondent TRAC shall notify the Commissioner in writing within 72 hours of  
25 any arrest by sending a certified letter to the Commissioner at the Bureau of Real Estate, Post  
26 Office Box 137000, Sacramento, CA 95813-7000. The letter shall set forth the date of  
27 Respondent TRAC's arrest, the crime for which Respondent TRAC was arrested and the name

1 and address of the arresting law enforcement agency. Respondent TRAC's failure to timely file  
2 written notice shall constitute an independent violation of the terms of the restricted license and  
3 shall be grounds for the suspension or revocation of that license.

4           4. Respondent TRAC shall, within nine (9) months from the effective date of  
5 this Decision, present evidence satisfactory to the Commissioner that Respondent TRAC has,  
6 since the most recent issuance of an original or renewal real estate license, taken and successfully  
7 completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate  
8 Law for renewal of a real estate license. If Respondent TRAC fails to satisfy this condition, the  
9 Commissioner shall order the suspension of the restricted license until the Respondent TRAC  
10 presents such evidence. The Commissioner shall afford Respondent TRAC the opportunity for  
11 hearing pursuant to the APA to present such evidence.

12           5. Notwithstanding any other provision of this Order, all licenses and license  
13 rights of TRAC are suspended unless and until she provides proof satisfactory to the  
14 Commissioner that she has taken and successfully completed the continuing education course  
15 on Trust Fund Accounting and Handling specified in Section 101-70-5(a)(3) of the Code. The  
16 course must have been completed no earlier than one hundred twenty (120) days prior to the  
17 effective date of this Order, and proof must be submitted prior to the effective date of this  
18 Order, to prevent suspension of her license pursuant to this condition.

19           6. Respondent TRAC shall, within six (6) months from the issuance of the  
20 Order, take and pass the Professional Responsibility Examination administered by the Bureau,  
21 including the payment of the appropriate examination fee. All licenses and licensing rights of  
22 Respondent TRAC shall be indefinitely suspended unless or until Respondent TRAC passes the  
23 examination.

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1 III.

2 1. Respondents, jointly and severally, shall pay the sum of \$6,078.00 for  
3 the Commissioner's cost of the audit which led to this disciplinary action. Respondents shall  
4 pay such cost within sixty (60) days of receiving an invoice therefore from the Commissioner.  
5 The Commissioner shall indefinitely suspend all licenses and licensing rights of Respondents  
6 pending a hearing held in accordance with Section 11500, et seq., of the Government Code, if  
7 payment is not timely made as provided for herein, or as provided for in a subsequent  
8 agreement between Respondents and the Commissioner. The suspension shall remain in effect  
9 until payment is made in full or until Respondents enter into an agreement satisfactory to the  
10 Commissioner to provide for payment, or until a decision providing otherwise is adopted  
11 following a hearing held pursuant to this condition.

12 2. Respondents, jointly and severally, shall pay the Commissioner's costs,  
13 not to exceed \$6,078.00, of any audit conducted pursuant to Section 10148 of the Code to  
14 determine if Respondents have corrected the violations described in the Determination of  
15 Issues, above, and any other violations found in the audit which led to this disciplinary action.  
16 In calculating the amount of the Commissioner's reasonable cost, the Commissioner may use  
17 the estimated average hourly salary for all persons performing audits of real estate brokers, and  
18 shall include an allocation for travel time to and from the auditor's place of work. Respondents  
19 shall pay such cost within sixty (60) days of receiving an invoice therefore from the  
20 Commissioner detailing the activities performed during the audit and the amount of time spent  
21 performing those activities. If Respondents fail to pay such cost within the sixty (60) days, the  
22 Commissioner shall indefinitely suspend all licenses and licensing rights of Respondents under  
23 the Real Estate Law until payment is made in full or until Respondents enter into an agreement  
24 satisfactory to the Commissioner to provide for payment. Upon full payment, the indefinite  
25 suspension provided for in this paragraph shall be stayed.

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IV.

All licenses and licensing rights of Respondents, are indefinitely suspended  
unless or until Respondents, jointly and severally, pay the sum of \$1,107.00 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 or certified check  
made payable to the Real Estate Fund.

9-8-14

DATED

  
JASON D. LAZARK, Counsel  
Bureau of Real Estate

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

9/3/14

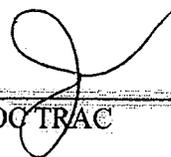
DATED

  
JENNY NGOC TRAC  
Designated Officer for Respondent  
PREMIER REAL ESTATE &  
FINANCIAL SERVICES

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9/3/14

DATED

  
JENNY NGOC TRAC  
Respondent

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

9/5/2014  
DATED

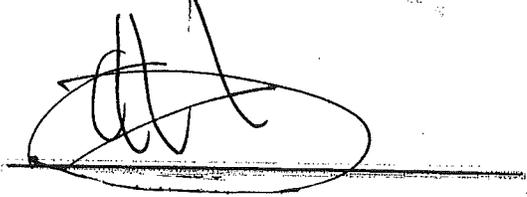
  
STEPHEN S. CHANG  
Attorney for Respondent

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The foregoing Stipulation and Agreement is hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on OCT 14 2014.

IT IS SO ORDERED SEPTEMBER 23, 2014.

REAL ESTATE COMMISSIONER



By: JEFFREY MASON  
Chief Deputy Commissioner