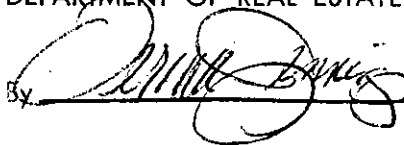


1 Department of Real Estate
2 320 West 4th Street, Suite 350
3 Los Angeles, California 90013

4 (213) 576-6913

FILED
MAR 10 2006

DEPARTMENT OF REAL ESTATE

By 

8 DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)

No. H-31957 LA

12 EVANS/SIPES, INC.,)

13 SE FINANCIAL, INC.,)

and TRUMAN GLENN SIPES,)

individually and as)

14 designated officer of)

Evans/Sipes, Inc., and)

15 SE Financial, Inc.,)

and DAWN K. PECK,)

16 Respondents.)

STIPULATION AND AGREEMENT

18
19 It is hereby stipulated by and between TRUMAN GLENN
20 SIPES (sometimes referred to as Respondent), and his attorney,
21 Frank M. Buda, and the Complainant, acting by and through James
22 R. Peel, Counsel for the Department of Real Estate, as follows
23 for the purpose of settling and disposing of the Accusation filed
24 on May 25, 2005, in this matter.

25 1. All issues which were to be contested and all
26 evidence which was to be presented by Complainant and Respondent
27 at a formal hearing on the Accusation, which hearing was to be

1 held in accordance with the provisions of the Administrative
2 Procedure Act (APA), shall instead and in place thereof be
3 submitted solely on the basis of the provisions of this
4 Stipulation and Agreement.

5 2. Respondent has received, read and understands the
6 Statement to Respondent, the Discovery Provisions of the APA and
7 the Accusation filed by the Department of Real Estate in this
8 proceeding.

9 3. On June 14, 2005, Respondent filed a Notice of
10 Defense pursuant to Section 11506 of the Government Code for the
11 purpose of requesting a hearing on the allegations in the
12 Accusation. Respondent hereby freely and voluntarily withdraws
13 said Notice of Defense. Respondent acknowledges that he
14 understands that by withdrawing said Notice of Defense he will
15 thereby waive his right to require the Commissioner to prove the
16 allegations in the Accusation at a contested hearing held in
17 accordance with the provisions of the APA and that he will waive
18 other rights afforded to him in connection with the hearing such
19 as the right to present evidence in defense of the allegations
20 in the Accusation and the right to cross-examine witnesses.

21 4. This Stipulation is based on the factual
22 allegations contained in the Accusation filed in this
23 proceeding. In the interest of expedience and economy,
24 Respondent chooses not to contest these factual allegations, but
25 to remain silent and understands that, as a result thereof,
26 these factual statements, will serve as a prima facie basis for
27 the disciplinary action stipulated to herein. The Real Estate

1 Commissioner shall not be required to provide further evidence
2 to prove such allegations.

3 5. The Stipulation herein and Respondent's decision
4 not to contest the Accusation, are made solely for the purpose
5 of reaching an agreed disposition of this proceeding and are
6 expressly limited to this proceeding and any other proceeding or
7 case in which the Department of Real Estate ("Department") or
8 another licensing agency of this state, another state or if the
9 federal government is involved, and otherwise shall not be
10 admissible in any other criminal or civil proceedings.

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

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

DETERMINATION OF ISSUES

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

6 The conduct of Respondent, TRUMAN GLENN SIPES as
7 described in Paragraph 4, above, is grounds for the suspension
8 or revocation of all of the real estate licenses and license
9 rights of Respondent under the provisions of Section 10177(d) of
10 the Business and Professions Code, for violation of Code
11 Sections 10145(a) and 10240 of the Code and Regulations 2831.1
12 and 2831.2, Chapter 6, Title 10, California Code of Regulations.

ORDER

13
14 All real estate broker licenses and licensing rights
15 of Respondent TRUMAN GLENN SIPES under the Real Estate Law are
16 revoked, provided, however, a restricted real estate salesperson
17 license shall be issued to Respondent pursuant to Section
18 10156.5 of the Business and Professions Code if Respondent makes
19 application therefor and pays to the Department of Real Estate
20 the appropriate fee for the restricted license within 90 days
21 from the effective date of this Decision. The restricted
22 license issued to Respondent shall be subject to all of the
23 provisions of Section 10156.7 of the Business and Professions
24 Code and to the following limitations, conditions, and
25 restrictions imposed under authority of Section 10156.6 of that
26 Code:

- 27 1. The restricted license issued to Respondent may be

1 suspended prior to hearing by Order of the Real Estate
2 Commissioner in the event of Respondent's conviction or plea of
3 nolo contendere to a crime which is substantially related to
4 Respondent's fitness or capacity as a real estate licensee.

5 2. The restricted license issued to Respondent may be
6 suspended prior to hearing by Order of the Real Estate
7 Commissioner on evidence satisfactory to the Commissioner that
8 Respondent has violated provisions of the California Real Estate
9 Law, the Subdivided Lands Law, Regulations of the Real Estate
10 Commissioner or conditions attaching to the restricted license.

11 3. Respondent shall not be eligible to apply for the
12 issuance of an unrestricted real estate license nor for the
13 removal of any of the conditions, limitations or restrictions of
14 a restricted license until two years have elapsed from the
15 effective date of this Decision.

16 4. Respondent shall submit with any application for
17 license under an employing broker, or any application for
18 transfer to a new employing real estate broker on a form RE 552
19 approved by the Department of Real Estate which shall certify:

20 (a) That the employing broker has read the
21 Stipulation and Agreement which is the basis for the issuance of
22 the restricted license; and

23 (b) That the employing broker will carefully
24 review all transaction documents prepared by the restricted
25 licensee and otherwise exercise close supervision over the
26 licensee's performance of acts for which a license is required.

27 5. Respondent shall, within nine months from the

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

12 DATED: Jan. 20, 2006

13
14
15 James R. Peel
16 JAMES R. PEEL
17 Counsel for Complainant
18 * * *

19 I have read the Stipulation and Agreement, have
20 discussed it with my attorney, and its terms are understood by
21 me and are agreeable and acceptable to me. I understand that I
22 am waiving rights given to me by the California Administrative
23 Procedure Act (including but not limited to Sections 11506,
24 11508, 11509 and 11513 of the Government Code), and I willingly,
25 intelligently and voluntarily waive those rights, including the
26 right of requiring the Commissioner to prove the allegations in
27 the Accusation at a hearing at which I would have the right to

1 cross-examine witnesses against me and to present evidence in
2 defense and mitigation of the charges.

3 Respondent can signify acceptance and approval of the
4 terms and conditions of this Stipulation and Agreement by faxing
5 a copy of the signature page, as actually signed by Respondent,
6 to the Department at the following telephone/fax number: (213)
7 576-6917. Respondent agrees, acknowledges and understands that
8 by electronically sending to the Department a fax copy of his
9 actual signature as it appears on the Stipulation and Agreement
10 that receipt of the faxed copy by the Department shall be as
11 binding on Respondent as if the Department had received the
12 original signed Stipulation and Agreement.

13 Further, if the Respondent is represented in these
14 proceedings, the Respondent's attorney can signify his agreement
15 to the terms and conditions of the Stipulation and Agreement by
16 submitting that signature via fax.

17
18 DATED: _____

TRUMAN GLENN SIPES
Respondent

19
20 DATED: _____

FRANK M. BUDA
Respondent's Attorney

21
22
23 ///

24 ///

25 ///

26

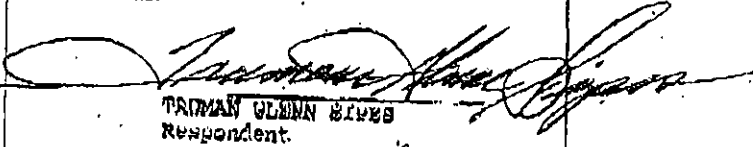
27

cross-examine witnesses against me and to present evidence in
defense and mitigation of the charges.

Respondent can signify acceptance and approval of the
terms and conditions of this Stipulation and Agreement by faxing
a copy of the signature page, as actually signed by Respondent,
to the Department at the following telephone/fax number: (213)
576-6917. Respondent agrees, acknowledges and understands that
by electronically sending to the Department a fax copy of his
actual signature as it appears on the stipulation and Agreement
that receipt of the faxed copy by the Department shall be as
binding on Respondent as if the Department had received the
original signed Stipulation and Agreement.

Further, if the Respondent is represented in these
proceedings, the Respondent's attorney can signify his agreement
to the terms and conditions of the Stipulation and Agreement by
submitting that signature via fax.

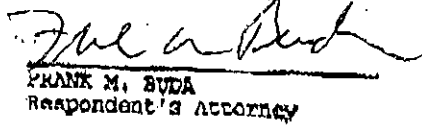
DATED: 1-11-06



TRUMAN GLENN EVES
Respondent.

DATED: 1-11-06

1-11-06




FRANK M. BUDA
Respondent's Attorney

23 ///
24 ///
25 ///
26
27

1 Department of Real Estate
2 320 W. 4th St., Room 350
3 Los Angeles, California 90013

4 Telephone: (213) 576-6982

FILED
MAR 10 2006
DEPARTMENT OF REAL ESTATE

By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11	In the Matter of the Accusation of)	No. H-31957 LA
12	EVANS/SIPES, INC.,)	STIPULATION
13	SE FINANCIAL, INC.,)	AND
14	and TRUMAN GLENN SIPES,)	AGREEMENT
15	individually and as)	
16	designated officer of)	
17	Evans/Sipes, Inc., and)	
18	SE Financial, Inc.,)	
19	and DAWN K. PECK,)	
20)	
21	Respondents,)	
22)	

23 It is hereby stipulated by and between DAWN K. PECK
24 (sometimes referred to as Respondent), and the Complainant,
25 acting by and through James R. Peel, Counsel for the Department
26 of Real Estate, as follows for the purpose of settling and
27 disposing of the Accusation filed on May 25, 2005, in this
matter.

1. All issues which were to be contested and all
evidence which was to be presented by Complainant and Respondent

1 at a formal hearing on the Accusation, which hearing
2 was to be held in accordance with the provisions of the
3 Administrative Procedure Act ("APA"), shall instead and in place
4 thereof be submitted solely on the basis of the provisions of
5 this Stipulation and Agreement ("Stipulation").

6 2. Respondent has received, read and understands the
7 Statement to Respondent, the Discovery Provisions of the
8 Administrative Procedure Act ("APA") and the Accusation filed by
9 the Department of Real Estate in this proceeding.

10 3. On June 9, 2005, Respondent filed a Notice of
11 Defense pursuant to Section 11506 of the Government Code for the
12 purpose of requesting a hearing on the allegations in the
13 Accusation. Respondent hereby freely and voluntarily withdraws
14 said Notice of Defense. Respondent acknowledges that she
15 understands that by withdrawing said Notice of Defense she will
16 thereby waive her right to require the Commissioner to prove the
17 allegations in the Accusation at a contested hearing held in
18 accordance with the provisions of the APA and that she will
19 waive other rights afforded to her in connection with the
20 hearing, such as the right to present evidence in defense of the
21 allegations in the Accusation and the right to cross-examine
22 witnesses.

23 4. This Stipulation is based on the factual
24 allegations contained in the Accusation filed in this
25 proceeding. In the interest of expedience and economy,
26 Respondent chooses not to contest these factual allegations, but
27

1 to remain silent and understands that, as a result thereof,
2 these factual statements, will serve as a prima facie basis for
3 the disciplinary action stipulated to herein. The Real Estate
4 Commissioner shall not be required to provide further evidence
5 to prove such allegations.

6 5. This Stipulation and Respondent's decision not to
7 contest the Accusation is made for the purpose of reaching an
8 agreed disposition of this proceeding and is expressly limited
9 to this proceeding and any other proceeding or case in which the
10 Department of Real Estate ("Department"), the state or federal
11 government, or an agency of this state, another state or the
12 federal government is involved.

13 6. It is understood by the parties that the Real
14 Estate Commissioner may adopt the Stipulation as his decision
15 in this matter thereby imposing the penalty and sanctions on
16 Respondent's real estate licenses and license rights as set
17 forth in the below "Order". In the event that the Commissioner
18 in his discretion does not adopt the Stipulation, the
19 Stipulation shall be void and of no effect, and Respondent shall
20 retain the right to a hearing on the Accusation under all the
21 provisions of the APA and shall not be bound by any stipulation
22 or waiver made herein.

24 7. The Order or any subsequent Order of the Real
25 Estate Commissioner made pursuant to this Stipulation shall not
26 constitute an estoppel, merger or bar to any further
27 administrative or civil proceedings by the Department of Real

1 Estate with respect to any conduct which was not specifically
2 alleged to be causes for accusation in this proceeding.

3 DETERMINATION OF ISSUES

4 By reason of the foregoing stipulations and waivers
5 and solely for the purpose of settlement of the pending
6 Accusation without a hearing, it is stipulated and agreed that
7 the following determination of issues shall be made:

8 The conduct, acts and/or omissions of Respondent
9 DAWN K. PECK, as set forth in the Accusation, constitute cause
10 for the suspension or revocation of all of the real estate
11 licenses and license rights of Respondent under the provisions
12 of Section 10177(d) of the Business and Professions Code
13 ("Code") for violations of Code Section 10130.

14 ORDER

15 All licenses and licensing rights of Respondent DAWN
16 K. PECK under the Real Estate Law are suspended for a period of
17 ninety (90) days from the effective date of this Decision;
18 provided, however, that sixty (60) days of said suspension shall
19 be stayed for two (2) years upon the following terms and
20 conditions:

21 1. Respondent shall obey all laws, rules and
22 regulations governing the rights, duties and responsibilities of
23 a real estate licensee in the State of California; and
24

25 2. That no final subsequent determination be made,
26 after hearing or upon stipulation that cause for disciplinary
27 action occurred within two (2) years of the effective date of

1 this Decision. Should such a determination be made, the
2 Commissioner may, in his discretion, vacate and set aside the
3 stay order and reimpose all or a portion of the stayed
4 suspension. Should no such determination be made, the stay
5 imposed herein shall become permanent.

6 3. Provided, however, that if Respondent petitions,
7 the remaining thirty (30) days of said ninety (90) day
8 suspension, or any portion thereof, shall be stayed upon
9 condition that:

10 a. Respondent pays a monetary penalty pursuant to
11 Section 10175.2 of the Business and Professions Code at the rate
12 of \$33.33 for each day of the suspension for a maximum monetary
13 penalty of \$1,000.

14 b. Said payment shall be in the form of a
15 cashier's check or certified check made payable to the Recovery
16 Account of the Real Estate Fund. Said check must be received by
17 the Department prior to the effective date of the Decision in
18 this matter.

19 c. No further cause for disciplinary action
20 against the real estate licenses of Respondent occurs within two
21 (2) years from the effective date of the Decision in this
22 matter.

23 d. If Respondent fails to pay the monetary
24 penalty in accordance with the terms and conditions of the
25 Decision, the Commissioner may, without a hearing, order the
26 immediate execution of all or any part of the stayed suspension
27

1 in which event the Respondent shall not be entitled to any
2 repayment nor credit, prorated or otherwise, for money paid to
3 the Department under the terms of this Decision.

4 e. If Respondent pays the monetary penalty and if
5 no further cause for disciplinary action against the real estate
6 license of Respondent occurs within two (2) years from the
7 effective date of the Decision, the stay hereby granted shall
8 become permanent.

9
10
11 DATED: Jan. 20, 2006

James R. Peel
12 JAMES R. PEEL, Counsel for the
13 Department of Real Estate

14 * * *

15 I have read the Stipulation and Agreement, have
16 discussed it with my counsel, and its terms are understood by me
17 and are agreeable and acceptable to me. I understand that I am
18 waiving rights given to me by the California Administrative
19 Procedure Act (including but not limited to Sections 11506,
20 11508, 11509 and 11513 of the Government Code), and I willingly,
21 intelligently and voluntarily waive those rights, including the
22 right of requiring the Commissioner to prove the allegations in
23 the Accusation at a hearing at which I would have the right to
24 cross-examine witnesses against me and to present evidence in
25 defense and mitigation of the charges.

26 Respondent can signify acceptance and approval of the
27 terms and conditions of this Stipulation and Agreement by faxing
a copy of the signature page, as actually signed by Respondent,

JAN-11-06 WED 03:43 PM

FAX NO.

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

to the Department at the following telephone/fax number:
(213) 576 6917. Respondent agrees, acknowledges and understands
that by electronically sending to the Department a fax copy of
his or her actual signature as it appears on the Stipulation and
Agreement, that receipt of the faxed copy by the Department
shall be as binding on Respondent as if the Department had
received the original signed Stipulation and Agreement.

Further, if the Respondent is represented, the
Respondent's counsel can signify his or her agreement to the
terms and conditions of the Stipulation and Agreement by
submitting that signature via fax.

DATED: Jan 11, 2005 *Dawn K. Peck*
DAWN K. PECK
Respondent

* * *

The foregoing Stipulation and Agreement is hereby
adopted as my Decision and Order in this matter, and shall
become effective at 12 o'clock noon on _____

IT IS SO ORDERED _____

JEFF DAVI
Real Estate Commissioner

1 to the Department at the following telephone/fax number:
2 (213) 576-6917. Respondent agrees, acknowledges and understands
3 that by electronically sending to the Department a fax copy of
4 his or her actual signature as it appears on the Stipulation and
5 Agreement, that receipt of the faxed copy by the Department
6 shall be as binding on Respondent as if the Department had
7 received the original signed Stipulation and Agreement.

8 Further, if the Respondent is represented, the
9 Respondent's counsel can signify his or her agreement to the
10 terms and conditions of the Stipulation and Agreement by
11 submitting that signature via fax.

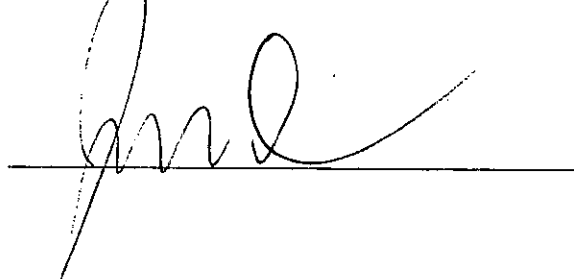
12
13 DATED: _____
14 DAWN K. PECK
15 Respondent

16 * * *

17 The foregoing Stipulation and Agreement is hereby
18 adopted as my Decision and Order in this matter, and shall
19 become effective at 12 o'clock noon on March 30, 2006.

20 IT IS SO ORDERED 2-9-06.

21 JEFF DAVI
22 Real Estate Commissioner

23 
24
25
26
27

SPED
1/14/06

1 Department of Real Estate
2 320 W. 4th St., Room 350
3 Los Angeles, California 90013

4 Telephone: (213) 576-6982

FILED
MAR 10 2006
DEPARTMENT OF REAL ESTATE

By 

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

31957 LA

11 In the Matter of the Accusation of)
12 EVANS/SIPES, INC.,)
13 SE FINANCIAL, INC.,)
14 and TRUMAN GLENN SIPES,)
15 individually and as)
16 designated officer of)
17 Evans/Sipes, Inc., and)
18 SE Financial, Inc.,)
19 and DAWN K. PECK,)
20 Respondents.)

No. H-31947 LA

STIPULATION AND AGREEMENT

18 It is hereby stipulated by and between EVANS/SIPES,
19 INC. (sometimes referred to as Respondent), and its attorney
20 Frank M. Buda, and the Complainant, acting by and through James
21 R. Peel, Counsel for the Department of Real Estate, as follows
22 for the purpose of settling and disposing of the Accusation
23 filed on May 25, 2005, in this matter.

24 1. All issues which were to be contested and all
25 evidence which was to be presented by Complainant and Respondent
26 at a formal hearing on the Accusation, which hearing
27

1 was to be held in accordance with the provisions of the
2 Administrative Procedure Act ("APA"), shall instead and in place
3 thereof be submitted solely on the basis of the provisions of
4 this Stipulation and Agreement ("Stipulation").

5 2. Respondent has received, read and understands the
6 Statement to Respondent, the Discovery Provisions of the
7 Administrative Procedure Act ("APA") and the Accusation filed by
8 the Department of Real Estate in this proceeding.

9 3. On June 14, 2005, Respondent filed a Notice of
10 Defense pursuant to Section 11506 of the Government Code for the
11 purpose of requesting a hearing on the allegations in the
12 Accusation. Respondent hereby freely and voluntarily withdraws
13 said Notice of Defense. Respondent acknowledges that it
14 understands that by withdrawing said Notice of Defense it will
15 thereby waive its right to require the Commissioner to prove the
16 allegations in the Accusation at a contested hearing held in
17 accordance with the provisions of the APA and that it will waive
18 other rights afforded to it in connection with the hearing, such
19 as the right to present evidence in defense of the allegations
20 in the Accusation and the right to cross-examine witnesses.

21 4. This Stipulation is based on the factual
22 allegations contained in the Accusation filed in this
23 proceeding. In the interest of expedience and economy,
24 Respondent chooses not to contest these factual allegations, but
25 to remain silent and understand that, as a result thereof, these
26 factual statements, will serve as a prima facie basis for the
27

1 disciplinary action stipulated to herein. The Real Estate
2 Commissioner shall not be required to provide further evidence
3 to prove such allegations.

4 5. This Stipulation and Respondent's decision not to
5 contest the Accusation is made for the purpose of reaching an
6 agreed disposition of this proceeding and is expressly limited
7 to this proceeding and any other proceeding or case in which the
8 Department of Real Estate ("Department"), the state or federal
9 government, or an agency of this state, another state or the
10 federal government is involved.

11 6. It is understood by the parties that the Real
12 Estate Commissioner may adopt the Stipulation as his decision
13 in this matter thereby imposing the penalty and sanctions on
14 Respondent's real estate licenses and license rights as set
15 forth in the below "Order". In the event that the Commissioner
16 in his discretion does not adopt the Stipulation, the
17 Stipulation shall be void and of no effect, and Respondent shall
18 retain the right to a hearing on the Accusation under all the
19 provisions of the APA and shall not be bound by any stipulation
20 or waiver made herein.

21 7. The Order or any subsequent Order of the Real
22 Estate Commissioner made pursuant to this Stipulation shall not
23 constitute an estoppel, merger or bar to any further
24 administrative or civil proceedings by the Department of Real
25 Estate with respect to any conduct which was not specifically
26 alleged to be causes for accusation in this proceeding.
27

DETERMINATION OF ISSUES

1
2 By reason of the foregoing stipulations and waivers
3 and solely for the purpose of settlement of the pending
4 Accusation without a hearing, it is stipulated and agreed that
5 the following determination of issues shall be made:

6 The conduct, acts and/or omissions of Respondent
7 EVANS/SIPES, INC., as set forth in the Accusation, constitute
8 cause for the suspension or revocation of all of the real estate
9 licenses and license rights of Respondent under the provisions
10 of Section 10177(d) of the Business and Professions Code
11 ("Code") for violations of Code Section 10145(a) and Regulations
12 2831.1 and 2831.2, Title 10, Chapter 6, California Code of
13 Regulations.

ORDER

14
15
16 All licenses and licensing rights of Respondent
17 EVANS/SIPES, INC., under the Real Estate Law are suspended for a
18 period of sixty (60) days from the effective date of this
19 Decision; provided, however, that sixty (60) days of said
20 suspension shall be stayed for two (2) years upon the following
21 terms and conditions:

22 1. Respondent shall obey all laws, rules and
23 regulations governing the rights, duties and responsibilities of
24 a real estate licensee in the State of California; and

25
26 2. That no final subsequent determination be made,
27 after hearing or upon stipulation that cause for disciplinary

1 action occurred within two (2) years of the effective date of
2 this Decision. Should such a determination be made, the
3 Commissioner may, in his discretion, vacate and set aside the
4 stay order and reimpose all or a portion of the stayed
5 suspension. Should no such determination be made, the stay
6 imposed herein shall become permanent.

7 3. Pursuant to Section 10148 of the Business and
8 Professions Code, Respondent EVANS/SIPES, INC. shall pay the
9 Commissioner's reasonable cost for the audit which led to this
10 disciplinary action and shall pay the Commissioner's reasonable
11 cost for a subsequent audit to determine if Respondent has
12 corrected the violations found in the Determination of Issues.
13 In calculating the amount of the Commissioner's reasonable cost,
14 the Commissioner may use the estimated average hourly salary for
15 all persons performing audits of real estate brokers, and shall
16 include an allocation for travel costs, including mileage, time
17 to and from the auditor's place of work and per diem.
18 Respondent shall pay such cost within 45 days of receiving an
19 invoice from the Commissioner detailing the activities performed
20 during the audit and the amount of time spent performing those
21 activities. The Commissioner may, in his discretion, vacate and
22 set aside the stay order, if payment is not timely made as
23 provided for herein, or as provided for in a subsequent
24 agreement between the Respondent and the Commissioner. The
25 vacation and the set aside of the stay shall remain in effect
26 until payment is made in full, or until Respondent enters into
27

1 an agreement satisfactory to the Commissioner to provide for
2 payment. Should no order vacating the stay be issued, either in
3 accordance with this condition or condition "2", the stay
4 imposed herein shall become permanent.

5
6 DATED:

Jan. 20, 2006

James R. Peel
JAMES R. PEEL, Counsel for the
Department of Real Estate.

7
8 * * *

9 I have read the Stipulation and Agreement, have
10 discussed it with my counsel, and its terms are understood by us
11 and are agreeable and acceptable to me. I understand that I am
12 waiving rights given to me by the California Administrative
13 Procedure Act (including but not limited to Sections 11506,
14 11508, 11509 and 11513 of the Government Code), and I willingly,
15 intelligently and voluntarily waive those rights, including the
16 right of requiring the Commissioner to prove the allegations in
17 the Accusation at a hearing at which we would have the right to
18 cross-examine witnesses against me and to present evidence in
19 defense and mitigation of the charges.

20 Respondent can signify acceptance and approval of the
21 terms and conditions of this Stipulation and Agreement by faxing
22 a copy of the signature page, as actually signed by Respondent,
23 to the Department at the following telephone/fax number:
24 (213) 576-6917. Respondent agrees, acknowledges and understands
25 that by electronically sending to the Department a fax copy of
26 his or her actual signature as it appears on the Stipulation and
27 Agreement, that receipt of the faxed copy by the Department

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

shall be as binding on Respondent as if the Department had received the original signed Stipulation and Agreement.

Further, if the Respondent is represented, the Respondent's counsel can signify his or her agreement to the terms and conditions of the Stipulation and Agreement by submitting that signature via fax.

DATED: 1-11-06

[Handwritten Signature]
EVANN/BLISS, INC.
Respondent

DATED: 1-11-06

[Handwritten Signature]
FRANK M. BUDA
Counsel for Respondent

the foregoing stipulation and Agreement is hereby adopted as my Decision and Order in this matter, and shall become effective at 12 o'clock noon on _____

IT IS SO ORDERED _____

JEFF DAVE
Real Estate Commissioner

1 shall be as binding on Respondent as if the Department had
2 received the original signed Stipulation and Agreement.

3 Further, if the Respondent is represented, the
4 Respondent's counsel can signify his or her agreement to the
5 terms and conditions of the Stipulation and Agreement by
6 submitting that signature via fax.

7
8 DATED: _____ EVANS/SIPES, INC.,
9 Respondent

10 DATED: _____ FRANK M. BUDA
11 Counsel for Respondent

12 * * *

13
14 The foregoing Stipulation and Agreement is hereby
15 adopted as my Decision and Order in this matter, and shall
16 become effective at 12 o'clock noon on March 30, 2006

17 IT IS SO ORDERED _____
18

19 JEFF DAVI
20 Real Estate Commissioner
21
22
23
24
25
26
27

Handwritten initials or mark in the top left corner.

FILED
MAR 10 2006
DEPARTMENT OF REAL ESTATE

By: *[Handwritten Signature]*

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

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)
SE FINANCIAL, INC.,) No. H-31957 LA
Respondent.)

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On May 25, 2005, an Accusation was filed in this matter against Respondent SE FINANCIAL, INC.

On January 11, 2006, Respondent petitioned the Commissioner to voluntarily surrender its real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent SE FINANCIAL's petition for voluntary surrender of its real estate broker license is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's Declaration dated January 11, 2006 (attached as

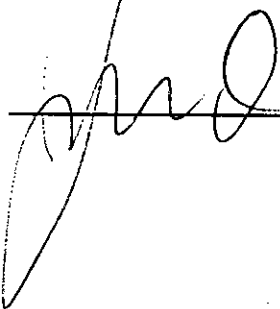
1 Exhibit "A" hereto). Respondent's license certificates, pocket
2 cards and any branch office license certificate shall be sent to
3 the below listed address so that they reach the Department on or
4 before the effective date of this Order:

5 DEPARTMENT OF REAL ESTATE
6 Attn: Licensing Flag Section
7 P. O. Box 187000
8 Sacramento, CA 95818-7000

8 This Order shall become effective at 12 o'clock noon
9 on March 30, 2006.

10 _____
11 DATED: 2-a, 2006

12 JEFF DAVI
13 Real Estate Commissioner

14 _____
15 
16
17
18
19
20
21
22
23
24
25
26
27

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

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) No. H-31957 LA
, SE FINANCIAL, INC.,)
)
)
)
Respondent.)

DECLARATION

My name is TRUMAN GLENN SIPES and I am currently an officer of SE FINANCIAL, INC., which is licensed as a real estate broker and/or has license rights with respect to said license. I am authorized and empowered to sign this declaration on behalf of SE FINANCIAL, INC. I am acting on behalf of SE FINANCIAL, INC. in this matter.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Sections 11400 et seq., of the Business and Professions Code) SE FINANCIAL, INC. wishes to voluntarily surrender its real estate

1 license issued by the Department of Real Estate ("Department"),
2 pursuant to Business and Professions Code Section 10100.2.

3 I understand that SE FINANCIAL, INC., by so voluntarily
4 surrendering its license, can only have it reinstated in
5 accordance with the provisions of Section 11522 of the Government
6 Code. I also understand that by so voluntarily surrendering its
7 license, SE FINANCIAL, INC. agrees to the following:

8 The filing of this Declaration shall be deemed as its
9 petition for voluntary surrender. It shall also be deemed to be
10 an understanding and agreement by SE FINANCIAL, INC. that it
11 waives all rights it has to require the Commissioner to prove the
12 allegations contained in the Accusation filed in this matter at a
13 hearing held in accordance with the provisions of the
14 Administrative Procedure Act (Government Code Sections 11400 et
15 seq.), and that it also waives other rights afforded to it in
16 connection with the hearing such as the right to discovery, the
17 right to present evidence in defense of the allegations in the
18 Accusation and the right to cross-examine witnesses. I further
19 agree on behalf of SE FINANCIAL, INC. that upon acceptance by the
20 Commissioner, as evidenced by an appropriate order, all
21 affidavits and all relevant evidence obtained by the Department
22 in this matter prior to the Commissioner's acceptance, and all
23 allegations contained in the Accusation filed in the Department
24 Case No. H-31957 LA, may be considered by the Department to be
25 true and correct for the purpose of deciding whether or not to
26 grant reinstatement of SE FINANCIAL, INC.'s license pursuant to
27 Government Code Section 11522.

1 I declare under penalty of perjury under the laws of
2 the State of California that the above is true and correct and
3 that I am acting freely and voluntarily on behalf of SE
4 FINANCIAL, INC. to surrender its license and all license rights
5 attached thereto.

6
7 _____
Date and Place

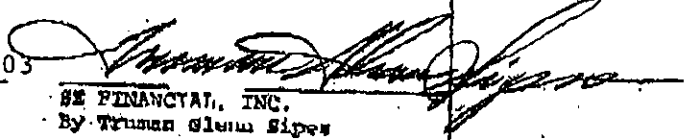
SE FINANCIAL, INC.
By Truman Glenn Sipes

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

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

I declare under penalty of perjury under the laws of
the State of California that the above is true and correct and
that I am acting freely and voluntarily on behalf of SE
FINANCIAL, INC. to surrender its license and all license rights
attached thereto.

1-11-06 Ventura, CA 93003
Date and Place


SE FINANCIAL, INC.
By Truman Glenn Sipes

5000
May

1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Suite 350
4 Los Angeles, CA 90013-1105

5 Telephone: (213) 576-6982
6 -or- (213) 576-6913 (Direct)

FILED
MAY 25 2005
DEPARTMENT OF REAL ESTATE
[Signature]

7
8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)	No. H-31957 LA
)	
)	A C C U S A T I O N
12 EVANS/SIPES, INC.,)	
13 SE FINANCIAL, INC.,)	
14 And TRUMAN GLENN SIPES,)	
15 Individually and as)	
16 designated officer of)	
17 Evans/Sipes, Inc., and)	
18 SE Financial, Inc.,)	
19 and DAWN K. PECK,)	
20 Respondents.)	

21 The Complainant, Janice A. Waddell, a Deputy Real
22 Estate Commissioner of the State of California, for cause of
23 accusation against EVANS/SIPES, INC., SE FINANCIAL, INC., TRUMAN
24 GLENN SIPES, individually and as designated officer of
25 Evans/Sipes, Inc., and SE Financial, Inc., and DAWN K. PECK,
26 alleges as follows:

27 I

The Complainant, Janice A. Waddell, acting in her
official capacity as a Deputy Real Estate Commissioner of the

1 State of California, makes this Accusation against EVANS/SIPES,
2 INC., SE FINANCIAL, INC., TRUMAN GLENN SIPES, and DAWN K. PECK.

3 II

4 EVANS/SIPES, INC., SE FINANCIAL, INC., TRUMAN GLENN
5 SIPES, individually and as designated officer of said
6 corporations, and DAWN K. PECK (hereinafter referred to as
7 "Respondents"), are presently licensed and/or have license rights
8 under the Real Estate Law (Part 1 of Division 4 of the Business
9 and Professions Code) (hereinafter Code).

10 III

11 At all times herein mentioned, Respondent EVANS/SIPES,
12 INC., and Respondent SE FINANCIAL, INC., were licensed as a real
13 estate broker with Respondent TRUMAN GLENN SIPES as their
14 designated officer. Respondent TRUMAN GLENN SIPES had his broker
15 license restricted as a result of the Decision in case no. H-
16 27454 LA effective April 7, 1998.

17 Respondent DAWN K. PECK was licensed as a real estate
18 salesperson from October 16, 1993 through May 23, 2003 when the
19 license expired. Respondent renewed her license on April 8,
20 2004.

21 IV

22 At all times material herein, Respondents EVANS/SIPES,
23 INC., and SE FINANCIAL, INC., engaged in the business of, acted
24 in the capacity of, advertised or assumed to act as a real estate
25 broker in the State of California, within the meaning of Section
26 10131(a) and (d) of the Code. Respondent EVANS/SIPES engaged in

27 ///

1 escrow activities pursuant to the exemption provided by Financial
2 Code Section 17006(a)(4).

3 V

4 On or about March 18, 2004, the Department completed an
5 examination of Respondent EVANS/SIPES, INC.'s, and Respondent SE
6 FINANCIAL, INC.'s, books and records, pertaining to the
7 activities described in Paragraph IV above, covering a period
8 from July 1, 2002, through December 31, 2003, which examination
9 revealed violations of the Code and of Title 10, Chapter 6,
10 California Code of Regulations (hereinafter Regulations) as set
11 forth below.

12 VI

13 The examination described in Paragraph V, above,
14 determined that, in connection with the activities described in
15 Paragraph IV above, Respondent EVANS/SIPES, INC., and Respondent
16 SE FINANCIAL, INC., accepted or received funds, including funds
17 in trust (hereinafter "trust funds") from or on behalf of
18 principals, and thereafter made deposit or disbursement of such
19 funds.

20 VII

21 In the course of activities described in Paragraphs IV
22 through VI and during the examination period described in
23 Paragraph V, Respondent EVANS/SIPES, INC. acted in violation of
24 the Code and the Regulations as follows, and as more specifically
25 set forth in Audit Report Nos. LA 030201 and LA 030302 and
26 related exhibits:

27 ///

1 (1) Violated Section 10145(a) and Regulation 2832.1 by
2 maintaining a combined trust account shortage of \$11,299.88 as of
3 December 31, 2003.

4 (2) Violated Regulation 2831 failing to maintain trust
5 account control records that were complete and accurate. Not all
6 earnest money deposits received from buyers were recorded or
7 recorded accurately for trust funds received but not deposited
8 into a trust account.

9 (3) Violated Regulation 2831.1 by maintaining separate
10 records that were not always accurate and complete.

11 (4) Violated Regulation 2831.2 by maintaining monthly
12 reconciliations that were not always accurate and complete.

13 (5) Violated Regulation 2834 by allowing non-licensed
14 signatories on the trust accounts. The fidelity bond coverage
15 was not adequate.

16 VIII

17 Respondent SE FINANCIAL, INC. acted in violation of the
18 Code and the Regulations as follows, and as more specifically set
19 forth in Audit Report No. LA 030316 and related exhibits:

20 (1) Violated Section 10137 of the Code by employing
21 Respondent DAWN K. PECK, while unlicensed, to solicit and
22 negotiate loans on real property.

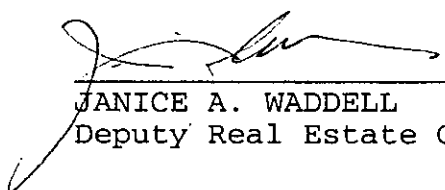
23 (2) Violated Section 10240 of the Code in that not all
24 Mortgage Loan Disclosure Statements were signed by the broker or
25 its agent and the borrower. Not all Disclosure Statements
26 reflected the broker's name, address, and its license number.

27 ///

1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all licenses and license rights of Respondents
5 EVANS/SIPES, INC., SE FINANCIAL, INC., TRUMAN GLENN SIPES, and
6 DAWN K. PECK under the Real Estate Law (Part 1 of Division 4 of
7 the Business and Professions Code) and for such other and further
8 relief as may be proper under other applicable provisions of law.

9 Dated at Los Angeles, California

10 this 23 day of May, 2005.

11
12
13 
14 JANICE A. WADDELL
15 Deputy Real Estate Commissioner

14 cc: Evans/Sipes, Inc.
15 SE Financial, Inc.
16 Truman Glenn Sipes
17 Dawn K. Peck
18 Bryan Scott Peck
19 Janice A. Waddell
20 Audit Section/Vaughn Weaver
21 Sacto.
22
23
24
25
26
27