

FILED

OCT - 9 2017

BUREAU OF REAL ESTATE

By *A. Delois*

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

4 Telephone: (213) 576-6982

5
6
7
8 BEFORE THE BUREAU OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of

12 PEAK REALTY CO.; and RAFFI TAL,
13 individually and as designated officer of
14 Peak Realty Co.,

15 Respondents.

No. H-40502 LA

STIPULATION AND AGREEMENT
RE: RAFFI TAL

16
17 It is hereby stipulated by and between RAFFI TAL ("TAL") (license no.
18 01840066), who is represented by Frank Buda, Esq., and the Complainant, acting by and through
19 Diane Lee, Esq., Counsel for the Bureau of Real Estate, as follows for the purpose of settling and
20 disposing of the Accusation filed on or about December 29, 2016 in this matter:

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

1 2. Respondent TAL has received and read and understands the Statement to
2 Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Bureau of
3 Real Estate in this proceeding.

4 3. On or about January 12, 2017, Respondent TAL filed a Notice of Defense
5 pursuant to California Government Code section 11506 for the purpose of requesting a hearing
6 on the allegations in the Accusation. Respondent TAL hereby freely and voluntarily withdraws
7 said Notice of Defense. Respondent TAL acknowledges that he understands that by withdrawing
8 said Notice of Defense, Respondent TAL will thereby waive his right to require the
9 Commissioner to prove the allegations in the Accusation at a contested hearing held in
10 accordance with the provisions of the APA and that he will waive other rights afforded to him in
11 connection with the hearing, such as the right to present evidence in defense of the allegations in
12 the Accusation and the right to cross-examine witnesses.

13 4. This Stipulation is based on the factual allegations contained in the Accusation
14 filed in this proceeding. In the interest of expedience and economy, Respondent TAL chooses
15 not to contest these factual allegations, but to remain silent and understand(s) that, as a result
16 thereof, these factual statements, will serve as a prima facie basis for the disciplinary action
17 stipulated to herein. The Real Estate Commissioner shall not be required to provide further
18 evidence to prove such factual allegations.

19 5. This Stipulation is made for the purpose of reaching an agreed disposition of
20 this proceeding and is expressly limited to this proceeding and any other proceeding or case in
21 which the Bureau of Real Estate ("Bureau"), or another licensing agency of this state or another
22 state, or if the federal government is involved, and otherwise shall not be admissible in any other
23 criminal or civil proceedings.

24 6. It is understood by the parties that the Real Estate Commissioner may adopt
25 the Stipulation and Agreement as his Decision in this matter, thereby imposing the penalty and
26

1 sanctions on Respondent TAL's real estate license and license rights as set forth in the below
2 "Order." In the event that the Commissioner in his discretion does not adopt the Stipulation and
3 Agreement, it shall be void and of no effect, and Respondent TAL shall retain the right to a
4 hearing and proceeding on the Accusation under all the provisions of the APA and shall not be
5 bound by any admission or waiver made herein.

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

10 8. Respondent TAL understands that by agreeing to this Stipulation and
11 Agreement, Respondent TAL agrees to pay, pursuant to California Business and Professions
12 Code section 10106, the cost of the investigation and enforcement with joint and several liability
13 with Respondent PEAK REALTY CO. The amount of total investigation and enforcement cost
14 is \$4,453.60.

15
16 **DETERMINATION OF ISSUES**

17 By reason of the foregoing stipulations, admissions, and waivers, it is stipulated
18 and agreed that the following determination of issues shall be made:

19 The conduct of Respondent, as set forth in the Accusation, is grounds for the
20 suspension or revocation of all of the real estate licenses and license rights of Respondent under
21 the provisions of California Business and Professions Code sections 10177(g) (negligence or
22 incompetence) and 10177(h) (failure to exercise reasonable supervision).

23 ///

24 ///

25 ///

1 restricted license until three (3) years have elapsed from the date of issuance of the restricted
2 license to Respondent TAL.

3 4. During the three (3) year period above, Respondent TAL shall not serve as the
4 designated broker at any corporate real estate broker unless and until Respondent TAL provides
5 evidence to the Commissioner that Respondent TAL is the sole owner of record of the
6 controlling shares of the corporation.

7
8 (INVESTIGATION AND ENFORCEMENT COSTS)

9 II.

10 All license and license rights of Respondent TAL are indefinitely suspended
11 unless or until Respondent TAL pays the sum of \$4,453.60 for the Commissioner's reasonable
12 cost for investigation and enforcement which led to this disciplinary action. Respondent TAL is
13 jointly and severally liable with Respondent PEAK REALTY, CO. for the cost for investigation
14 and enforcement. Said payment shall be in the form of a cashier's check made payable to the
15 Bureau of Real Estate. The investigative and enforcement costs must be delivered to the Bureau
16 of Real Estate, Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013, prior to the
17 effective date of this Decision and Order.

18
19 (CONTINUING EDUCATION)

20 III.

21 Respondent TAL shall, within nine (9) months from the effective date of this
22 Decision and Order, present evidence satisfactory to the Commissioner that Respondent TAL
23 has, 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 TAL fails to satisfy this

1 condition, Respondent TAL's real estate license shall automatically be suspended until
2 Respondent TAL presents evidence satisfactory to the Commissioner of having taken and
3 successfully completed the continuing education requirements. Proof of completion of the
4 continuing education courses must be delivered to the Bureau of Real Estate, Flag Section at P.O.
5 Box 137013, Sacramento, CA 95813-7013.

6
7 (PROFESSIONAL RESPONSIBILITY EXAM)

8 IV.

9 Respondent TAL shall, within six (6) months from the effective date of this
10 Decision and Order, take and pass the Professional Responsibility Examination administered by
11 the Bureau of Real Estate including the payment of the appropriate examination fee. If
12 Respondent fails to satisfy this condition, Respondent's real estate license shall automatically be
13 suspended until Respondent passes the examination.

14
15 DATED: 08/23/2017



16 DIANE LEE
17 Counsel for Complainant

18 * * *

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

1 Respondent TAL shall mail the original signed signature page of the stipulation
2 herein to Bureau of Real Estate, 320 W. 4th St., Suite 350, Los Angeles, California 90013-1105,
3 Attention: Diane Lee, Esq. (Legal Section).

4 Respondent TAL's signature below constitutes acceptance and approval of the
5 terms and conditions of this Stipulation. Respondent TAL agrees, acknowledges, and
6 understands that by signing this Stipulation and Agreement, Respondent TAL is bound by its
7 terms as of the date of such signature and that this agreement is not subject to rescission or
8 amendment at a later date except by a separate Decision and Order of the Real Estate
9 Commissioner.

10 In the event of time constraints before an administrative hearing, Respondent
11 TAL can signify acceptance and approval of the terms and conditions of this Stipulation and
12 Agreement by emailing a scanned copy of the signature page, as actually signed by Respondent
13 TAL, to the Bureau counsel assigned to this case. Respondent TAL agrees, acknowledges, and
14 understands that by electronically sending the Bureau a scan of Respondent TAL's actual
15 signature as it appears on the Stipulation and Agreement, that receipt of the scan by the Bureau
16 shall be binding on Respondent TAL as if the Bureau had received the original signed
17 Stipulation and Agreement.

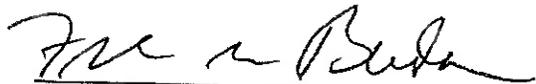
18
19 DATED: 8/10/17



RAFFI TAL
Respondent

20
21
22 I have reviewed the Stipulation and Agreement as to form and content, and have
23 advised my client accordingly.

24 DATED: 8-10-17



FRANK BUDA
Respondent RAFFI TAL's Counsel

