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FILED

JAN 26 2016

BUREAU OF REAL ESTATE

By *[Signature]*

BEFORE THE BUREAU OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of	)	Case No. H-02845 FR
	)	OAH No. 2013120390
ATCO PROPERTY MANAGEMENT, INC.	)	
and <u>SAM D. CAUSEY</u> , individually and as	)	
designated officer of ATCO Property	)	
Management, Inc.,	)	
	)	
Respondents.	)	

ORDER SUSPENDING RESTRICTED REAL ESTATE LICENSE

To: SAM D. CAUSEY
300 Harrison St.
Taft, CA 93268

On December 22, 2014, the California Bureau of Real Estate, in case nos. H-02845 FR and 2013120390, issued a Decision adopting the Stipulation and Agreement, effective January 28, 2015, thereby suspending the licenses and license rights of ATCO PROPERTY MANAGEMENT, INC. (license no. 01430796) for sixty (60) days, stayed for two (2) years upon certain terms and conditions, including, but not limited to, the following:

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- 1 -

Order Suspending Real Estate License of Sam D. Causey
(BRE No. H-02845 FR; OAH 2013120390)

1 ///

2 1. Respondent [ATCO PROPERTY MANAGEMENT, INC.] shall obey
3 all laws, rules[,] and regulations governing the rights, duties[,] and responsibilities
4 of a real estate licensee in the State of California.

...

5 In the same Decision adopting the Stipulation and Agreement, described above,
6 the California Bureau of Real Estate ordered the licenses and license rights of SAM D.
7 CAUSEY (license no. 01196715) be suspended for sixty (60) days, stayed for two (2) years
8 upon certain terms and conditions, including, but not limited to, the following:

9 1. Respondent [SAM D. CAUSEY] shall obey all laws, rules[,] and
10 regulations governing the rights, duties[,] and responsibilities of a real estate
11 licensee in the State of California.

...

12 From on or about May 31, 2011 to the present, SAM D. CAUSEY has been the
13 designated officer of ATCO PROPERTY MANAGEMENT, INC.

14 On or about November 29, 2016, the Bureau of Real Estate completed an audit
15 examination of the books and records of ATCO PROPERTY MANAGEMENT, INC. to
16 determine whether ATCO PROPERTY MANAGEMENT, INC. handled and accounted for
17 trust funds and conducted its real estate activities in accordance with the Real Estate Law and
18 Regulations. The audit examination covered a period of time beginning on March 1, 2015 and
19 ending on March 31, 2016. The audit examination revealed violations of the Code and the
20 Regulations. The audit violations, in part, are as follows:

- 21 1. As of March 31, 2016, ATCO PROPERTY MANAGEMENT, INC.'s
22 Trust #1 (Bank of America *****6535) contained a minimum
23 shortage of \$70,174.27 or a minimum shortage of \$128,821.62 if the
24 Tenant Deposit (Management Held) figure of \$58,647.35 in the
25 minimum accountability is included, without the written consent of every
26

1 principal, in violation of California Business and Professions Code
2 section 10145(a) and Title 10, Chapter 6, California Code of Regulations
3 section 2832.1; and

- 4 2. ATCO PROPERTY MANAGEMENT, INC. failed reconcile at least
5 once a month the balance of all separate records or transaction records
6 with the record of all trust funds received and disbursed for Trust #1
7 (Bank of America *****6535), as required by Title 10, Chapter 6,
8 California Code of Regulations section 2831.2.

9 These audit violations are more fully discussed in Audit Report FR15-0031 and the exhibits and
10 work papers attached to said audit report.

11 The violations of ATCO PROPERTY MANAGEMENT, INC. constitutes a
12 failure on SAM D. CAUSEY's part, as officer designated by a corporate broker licensee, to
13 exercise the reasonable supervision and control over the licensed activities of ATCO
14 PROPERTY MANAGEMENT, INC. as required by California Business and Professions Code
15 section 10159.2 and Title 10, Chapter 6, California Code of Regulations section 2725, and to
16 keep ATCO PROPERTY MANAGEMENT, INC. in compliance with the Real Estate Law,
17 requiring a real estate license, and is cause for discipline of the real estate license and real estate
18 license rights of ATCO PROPERTY MANAGEMENT, INC. pursuant to the California
19 Business and Professions Code sections 10177(d) (willful disregard or violation of Real Estate
20 Law), 10177(g) (negligence), 10177(h) (failure to exercise reasonable supervision), and/or
21 10177(j) (fraud or dishonest dealing).

22 NOW, THEREFORE, IT IS ORDERED that Respondent SAM D. CAUSEY's
23 real estate licenses, license rights, and the exercise of any privileges thereunder are hereby
24 suspended for sixty (60) days unless Respondent SAM D. CAUSEY enters into an agreement

1 satisfactory to the Commissioner that provides otherwise or a decision providing otherwise is
2 adopted following a hearing.

3 IT IS FURTHER ORDERED that all license certificates and identification cards
4 issued by the Bureau of Real Estate which are in the possession of Respondent SAM D.
5 CAUSEY be immediately surrendered by personal delivery or by mailing in the enclosed self-
6 addressed envelope to:

7 BUREAU OF REAL ESTATE
8 Attention: Flag Section
9 P.O. Box 137013
Sacramento, CA 95813-7013

10 HEARING RIGHTS: You have the right to a hearing to contest the
11 Commissioner's determination that you are in violation of the Order issued in this matter. If
12 you desire a hearing, you must submit a written request. The request may be in any form, as
13 long as it is in writing and indicates that you want a hearing. Unless a written request for a
14 hearing, signed by or on behalf of you, is delivered or mailed to the Bureau of Real Estate at
15 320 West 4th Street, Suite 350, Los Angeles, CA 90013-1105, within 20 days after the date that
16 this Order was mailed to or served on you, the Bureau of Real Estate will not be obligated or
17 required to provide you with a hearing.

18 This Order shall be effective immediately.

19 Dated: January 25, 2017.

20 REAL ESTATE COMMISSIONER

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JAN 26 2016
BUREAU OF REAL ESTATE
By: [Signature]

* * *

ORDER SUSPENDING REAL ESTATE LICENSE OF ATCO PROPERTY
MANAGEMENT, INC.

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1 1. Respondent [ATCO PROPERTY MANAGEMENT, INC.] shall obey
2 all laws, rules[,] and regulations governing the rights, duties[,] and responsibilities
3 of a real estate licensee in the State of California.

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5 the California Bureau of Real Estate ordered the licenses and license rights of SAM D.
6 CAUSEY (license no. 01196715) be suspended for sixty (60) days, stayed for two (2) years
7 upon certain terms and conditions, including, but not limited to, the following:

8 1. Respondent [SAM D. CAUSEY] shall obey all laws, rules[,] and
9 regulations governing the rights, duties[,] and responsibilities of a real estate
10 licensee in the State of California.

...

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23 Tenant Deposit (Management Held) figure of \$58,647.35 in the
24 minimum accountability is included, without the written consent of every
25 principal, in violation of California Business and Professions Code
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1 section 10145(a) and Title 10, Chapter 6, California Code of Regulations
2 section 2832.1; and

- 3 2. ATCO PROPERTY MANAGEMENT, INC. failed reconcile at least
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6 (Bank of America *****6535), as required by Title 10, Chapter 6,
7 California Code of Regulations section 2831.2.

8 These audit violations are more fully discussed in Audit Report FR15-0031 and the exhibits and
9 work papers attached to said audit report.

10 NOW, THEREFORE, IT IS ORDERED that Respondent ATCO PROPERTY
11 MANAGEMENT, INC.'s real estate licenses, license rights, and the exercise of any privileges
12 thereunder are hereby suspended for sixty (60) days, unless Respondent ATCO PROPERTY
13 MANAGEMENT, INC. enters into an agreement satisfactory to the Commissioner that
14 provides otherwise or a decision providing otherwise is adopted following a hearing.

15 IT IS FURTHER ORDERED that all license certificates and identification cards
16 issued by the Bureau of Real Estate which are in the possession of Respondent ATCO
17 PROPERTY MANAGEMENT, INC. be immediately surrendered by personal delivery or by
18 mailing in the enclosed self-addressed envelope to:

19 BUREAU OF REAL ESTATE
20 Attention: Flag Section
21 P.O. Box 137013
22 Sacramento, CA 95813-7013

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HEARING RIGHTS: You have the right to a hearing to contest the Commissioner's determination that you are in violation of the Order issued in this matter. If you desire a hearing, you must submit a written request. The request may be in any form, as long as it is in writing and indicates that you want a hearing. Unless a written request for a hearing, signed by or on behalf of you, is delivered or mailed to the Bureau of Real Estate at 320 West 4th Street, Suite 350, Los Angeles, CA 90013-1105, within 20 days after the date that this Order was mailed to or served on you, the Bureau of Real Estate will not be obligated or required to provide you with a hearing.

This Order shall be effective immediately.

Dated: January 25, 2017.

REAL ESTATE COMMISSIONER

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