

FILED

APR 25 2025

DEPT. OF REAL ESTATE

By

Department of Real Estate
320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105
Telephone: (213) 559-5990

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation Against

DRE No. H-05840 SD

TOMAS E. SCHOFF, individually and as
Designated Officer of TDE Capital Inc,
TDE CAPITAL INC. dba American Mortgage Bank,
SUN PACIFIC MORTGAGE & REAL ESTATE, and
JAY T. KISTER, individually and as former Designated
Officer of Sun Pacific Mortgage & Real Estate,

STIPULATION AND
AGREEMENT IN
SETTLEMENT AND ORDER

Respondents.

It is hereby stipulated by and between Respondent JAY T. KISTER (sometimes referred to as "Respondent"), individually and as former Designated Officer of Sun Pacific Mortgage & Real Estate, acting by and through his attorney Dennis H. Doss, Esq., and the Complainant, acting by and through Judith A. Buranday, Counsel for the Department of Real Estate, as follows for the purpose of settling and disposing of the First Amended Accusation ("Accusation") filed on December 4, 2024, in this matter:

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

1 Stipulation and Agreement ("Agreement").

2 2. Respondent has received, read and understands the Statement to Respondent,
3 the Discovery Provisions of the APA and the Accusation filed by the Department of Real Estate
4 ("Department") in this proceeding.

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

14 4. Respondent hereby admits that the factual allegations of the Accusation filed
15 in this proceeding are true and correct and the Real Estate Commissioner shall not be required to
16 provide further evidence of such allegations.

17 5. This Agreement is made for the purpose of reaching an agreed disposition of
18 this proceeding and is expressly limited to this proceeding and not any other proceeding or case
19 in which the Department, or another licensing agency of this state, another state, or the federal
20 government is involved, and otherwise shall not be admissible in any criminal or civil
21 proceeding.

22 6. It is understood by the parties that the Real Estate Commissioner may adopt
23 the Agreement as her Decision in this matter, thereby imposing the penalty and sanctions on
24 Respondent's real estate licenses, endorsements, and license rights as set forth in the below
25 "Order." In the event that the Commissioner in her discretion does not adopt the Agreement, it
26 shall be void and of no effect, and Respondent shall retain the right to a hearing and proceeding
27 on the Accusation under all the provisions of the APA and shall not be bound by any admission

or waiver made herein.

7. The Order or any subsequent Order of the Real Estate Commissioner made pursuant to this Agreement shall not constitute an estoppel, merger or bar to any further 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.

DETERMINATION OF ISSUES

By reason of the foregoing, it is stipulated and agreed that the following determination of issues shall be made:

The conduct, acts or omissions of Respondent, as set forth in the Accusation, are in violation of California Business and Professions Code ("Code") section 10159.2 and Regulations section 2725 and are a basis for discipline of Respondent's licenses, mortgage loan originator license endorsements, and licensing rights pursuant to Code sections 10177(d), 10177(g), and/or 10177(h).

ORDER

WHEREFORE, THE FOLLOWING ORDER is hereby made:

I.

All licenses, endorsements, and licensing rights of Respondent JAY T. KISTER under the Real Estate Law are suspended for a period of sixty (60) days from the effective date of this Decision and Order; provided, however, that:

A. The initial thirty (30) days of said suspension shall be stayed upon the following terms and conditions:

1. Respondent shall pay a monetary penalty pursuant to Code section 10175.2 at the rate of \$100.00 per day for each of the thirty (30) days of suspension for a total monetary penalty of \$3,000.00.

2. Said payment shall be in the form of a cashier's check made payable to the Department of Real Estate. Said check must be delivered to the Department of Real Estate,

1 Flag Section, at 651 Bannon Street, Suite 504, Sacramento, CA 95811, within thirty (30) days
2 from the effective date of this Decision and Order.

3 3. No further cause for disciplinary action against the real estate licenses
4 of Respondents occurs within one (1) year from the effective date of the Decision and Order in
5 this matter.

6 4. If Respondent fails to pay the monetary penalty in accordance with the
7 terms and conditions of the Decision and Order, the suspension shall go into effect automatically.
8 Respondent shall not be entitled to any repayment nor credit, prorated or otherwise, for money
9 paid to the Department under the terms of this Decision and Order.

10 5. If Respondent pays the monetary penalty and if no further cause for
11 disciplinary action against the real estate licenses of Respondent occurs within one (1) year from
12 the effective date of the Decision and Order, the entire stay hereby granted pursuant to this
13 Decision and Order shall become permanent.

14 B. The remaining thirty (30) days shall be stayed for one (1) year upon the
15 following terms and conditions:

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

18 2. That no final subsequent determination be made after hearing or upon
19 stipulation, that cause for disciplinary action occurred within one (1) year from the effective date
20 of this Decision and Order. Should such a determination be made, the Commissioner may, in her
21 discretion, vacate and set aside the stay order and re-impose all or a portion of the stayed
22 suspension. Should no such determination be made under this section, the stay imposed herein
23 shall become permanent.

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II.

Respondent shall pay his pro rata share of \$1,779.53 for the Commissioner's reasonable costs of the investigation and enforcement which led to this disciplinary action. The current total amount of said investigation (\$5,666.11) and enforcement (\$1,452.00) costs is \$7,118.11. Said payment shall be in the form of a cashier's check made payable to the Department of Real Estate. The investigation and enforcement costs must be delivered to the Department of Real Estate, Flag Section, at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the effective date of this Decision and Order. If Respondent fails to pay his pro rata share of the costs of the investigation and enforcement in accordance with the terms and conditions of the Decision and Order, all licenses, endorsements, and licensing rights of Respondent shall be automatically suspended unless or until Respondent pays the costs of the investigation and enforcement.

III.

Respondent agrees to fully cooperate with the Department by providing testimony at the administrative hearing on the Accusation filed in this proceeding. Respondent agrees to waive their constitutional rights regarding self-incrimination in this matter. Upon determination by the Commissioner that Respondent knowingly or willfully withheld information, misrepresented information, or refused to fully testify at the hearing, this Agreement may be revoked, and the Agreement shall be void and of no effect and Respondent shall retain the right to a hearing and proceed on the Accusation under the provisions of the APA. Respondent's licenses, endorsements, and licensing rights will be automatically suspended until a final determination is rendered by the Commissioner.

DATED: 3-17-2025


Judith A. Buranday, Counsel for
Department of Real Estate

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EXECUTION OF THE STIPULATION

I have read the Agreement 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.

Respondent shall mail the original signed signature page of the stipulation herein to Judith A. Buranday, Attention: Legal Section, Department of Real Estate, 320 W. Fourth St., Suite 350, Los Angeles, California 90013-1105.

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

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

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1 DATED: 3/10/2025

JAY T. KISTER
Respondent

3 DATED: 3/10/2025

Dennis H. Doss, Esq.
Counsel for Respondent
Approved as to Form

7 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
8 Respondent JAY T. KISTER and shall become effective at 12 o'clock noon on
9 MAY 15 2025.

10 IT IS SO ORDERED

CHIKA SUNQUIST
REAL ESTATE COMMISSIONER

By: Marcus L. McCarther
Chief Deputy Real Estate Commissioner

FILED

MAY 16 2025

DEPT. OF REAL ESTATE

By: [REDACTED]

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation Against) DRE No. H-05840 SD
) OAH No. 2025020901
TOMAS E. SCHOFF, individually and as)
Designated Officer of TDE Capital Inc,)
TDE CAPITAL INC. dba American Mortgage Bank,)
SUN PACIFIC MORTGAGE & REAL ESTATE, and)
JAY T. KISTER, individually and as former Designated)
Officer of Sun Pacific Mortgage & Real Estate,)
Respondents.)

ORDER NUNC PRO TUNC CORRECTING CLERICAL ERROR

It having been called to the attention of the Real Estate Commissioner that there was a clerical error in the Order Accepting Voluntary Surrender of Real Estate License filed on April 25, 2025, in the above-entitled matter to become effective May 15, 2025, and good cause appearing therefor, the Order is amended as follows:

Page 2, lines 6-7 are amended to read: "651 Bannan Street, Suite 504"

This Order shall become effective immediately.

IT IS SO ORDERED 5/12/2025.

CHIKA SUNQUIST
REAL ESTATE COMMISSIONER

[REDACTED]
By: Marcus L. McCarther
Chief Deputy Real Estate Commissioner

FILED

APR 25 2025

DEPT. OF REAL ESTATE

By- [REDACTED]

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

In the Matter of the Accusation Against:

) DRE No. H-05840 SD

) OAH No. 2025020901

)
) TOMAS E. SCHOFF, individually and as
) Designated Officer of TDE Capital Inc,
) TDE CAPITAL INC. dba American Mortgage Bank,
) **SUN PACIFIC MORTGAGE & REAL ESTATE**, and
) JAY T. KISTER, individually and as former Designated
) Officer of Sun Pacific Mortgage & Real Estate,
)

) Respondents.
)

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On December 4, 2024, a First Amended Accusation was filed in this matter against Respondents TOMAS E. SCHOFF, TDE CAPITAL INC, SUN PACIFIC MORTGAGE & REAL ESTATE, and JAY T. KISTER.

On March 14, 2025, Respondent SUN PACIFIC MORTGAGE & REAL ESTATE 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 SUN PACIFIC MORTGAGE & REAL ESTATE's petition for voluntary surrender of its real estate broker license is accepted as of

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE


1 the effective date of this Order as set forth below, based upon the understanding and agreement
2 expressed in Respondent's Declaration dated March 14, 2025 (attached as Exhibit "A" hereto).
3 Respondent's license certificate and pocket card shall be sent to the below-listed address so that
4 they reach the Department of Real Estate on or before the effective date of this Order:

5 DEPARTMENT OF REAL ESTATE
6 Attention: Licensing Flag Section
7 P. O. Box 504
8 Sacramento, CA 95811

9 This Order shall become effective at 12 o'clock noon on MAY 15 2025.

10 DATED: 4/16/2025

11 CHIKA SUNQUIST
12 REAL ESTATE COMMISSIONER

13 
14 By: Marcus L. McCarther
15 Chief Deputy Real Estate Commissioner
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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation Against) DRE No. H-05840 SD
)
TOMAS E. SCHOFF, individually and as)
Designated Officer of TDE Capital Inc,)
TDE CAPITAL INC. dba American Mortgage Bank,)
SUN PACIFIC MORTGAGE & REAL ESTATE, and)
JAY T. KISTER, individually and as former Designated)
Officer of Sun Pacific Mortgage & Real Estate,)
)
)
Respondents.)

DECLARATION

My name is Lynn Tardibuono, and I am an officer of SUN PACIFIC MORTGAGE
& REAL ESTATE ("SPMRE"), which is presently licensed and/or has license rights under the
Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code, as a
corporate real estate broker. I am authorized and empowered to sign this declaration on behalf of
SPMRE. I am acting on behalf of SPMRE in this matter. SPMRE is represented by Dennis H.
Doss, attorney at Doss Law.

In lieu of proceeding in this matter in accordance with the provisions of the
Administrative Procedure Act (Sections 11400 et seq., of the Government Code), SPMRE wishes

DECLARATION

1 to voluntarily surrender its real estate license and license endorsement issued by the Department of
2 Real Estate ("Department"), pursuant to Business and Professions Code Section 10100.2.

3 Respondent SPMRE understands that by voluntarily surrendering its license and
4 license endorsement, it may be relicensed only by petitioning for reinstatement pursuant to Section
5 11522 of the Government Code. SPMRE also understands that by so voluntarily surrendering its
6 license and license endorsement, it agrees to the following:

7 1. The filing of this Declaration shall be deemed as SPMRE's petition for
8 voluntary surrender.

9 2. It shall also be deemed to be an understanding and agreement by SPMRE
10 that it waives all rights it has to require the Commissioner to prove the allegations contained in the
11 First Amended Accusation filed on December 4, 2024, at a hearing held in accordance with the
12 provisions of the Administrative Procedure Act (Government Code Sections 11400 et seq.), and
13 that it also waives other rights afforded to it in connection with the hearing such as the right to
14 discovery, the right to present evidence in defense of the allegations in the First Amended
15 Accusation, and the right to cross-examine witnesses.

16 3. SPMRE further agrees that upon acceptance by the Commissioner, as
17 evidenced by an appropriate order, all affidavits and all relevant evidence obtained by the
18 Department in this matter prior to the Commissioner's acceptance, and all allegations contained in
19 the First Amended Accusation bearing Case No. H-05840 SD, may be considered by the
20 Department to be true and correct for the purpose of deciding whether to grant relicensure or
21 reinstatement pursuant to Government Code Section 11522.

22 4. SPMRE is aware that if it petitions for reinstatement in the future, the pro
23 rata payment of \$1,416.53 for the Commissioner's reasonable costs of the investigation in this
24 matter will be a condition of reinstatement.

25 5. SPMRE is aware that if it petitions for reinstatement in the future, the pro
26 rata payment of \$363.00 for the Commissioner's reasonable costs of enforcement in this matter will
27 be a condition of reinstatement.

DECLARATION

1 6. SPMRE further understands that it may petition for reinstatement after a
2 period of not less than one (1) year has elapsed from the effective date of the Decision accepting its
3 surrender.

4 7. SPMRE freely and voluntarily surrenders all of its licenses, license
5 endorsements, and license rights under the Real Estate Law.

6
7 I declare under penalty of perjury under the laws of the State of California that the
8 above is true and correct and that this declaration was executed 3/14/2025, 2025, at
9 Santa Rosa, California.

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12 _____
13 SUN PACIFIC MORTGAGE & REAL ESTATE
14 By: Lynn Tardibuono
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DECLARATION