

FILED

JUL 10 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
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,

STIPULATION AND
AGREEMENT IN
SETTLEMENT AND ORDER

Respondents.

It is hereby stipulated by and between Respondent TOMAS E. SCHOFF
("Respondent"), individually and as Designated Officer of TDE Capital Inc, acting by and
through his attorney Kyle Niewoehner, attorney at Geraci LLP, 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

STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

1 Stipulation and Agreement ("Agreement").

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

1 or waiver made herein.

2 7. The Order or any subsequent Order of the Real Estate Commissioner made
3 pursuant to this Agreement shall not constitute an estoppel, merger or bar to any further
4 administrative or civil proceedings by the Department with respect to any matters which were
5 not specifically alleged to be causes for accusation in this proceeding.

6 DETERMINATION OF ISSUES

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

9 The conduct, acts or omissions of Respondent, as set forth in the Accusation, are a
10 basis for discipline of Respondent's license, mortgage loan originator license endorsement, and
11 licensing rights pursuant to California Business and Professions Code sections 10159.2,
12 10176(a), 10176(b), 10176(i), 10177(d), 10177(g), 10177(h), and/or 10177(j) and Title 10,
13 Chapter 6, of the California Code of Regulations section 2725.

14 ORDER

15 WHEREFORE, THE FOLLOWING ORDER is hereby made:

16 I.

17 All licenses, endorsements, and licensing rights of Respondent under the Real
18 Estate Law are suspended for a period of ninety (90) days from the effective date of this
19 Decision and Order; provided, however, that:

20 A. The initial sixty (60) days of said suspension shall be stayed upon the
21 following terms and conditions:

22 1. Respondent shall pay a monetary penalty pursuant to Code section
23 10175.2 at the rate of \$75.00 per day for each of the sixty (60) days of suspension for a total
24 monetary penalty of \$4,500.00.

25 2. Said payment shall be in the form of a cashier's check made payable to
26 the Department of Real Estate. Said check must be delivered to the Department of Real Estate,
27

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 Respondent 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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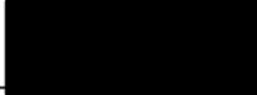
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1 II.

2 Respondent shall pay his pro rata share of \$2,485.73 for the Commissioner's
3 reasonable costs of the investigation and enforcement which led to this disciplinary action. The
4 current total amount of said investigation (\$5,666.11) and enforcement (\$2,864.40) costs is
5 \$8,530.51. Said payment shall be in the form of a cashier's check made payable to the
6 Department of Real Estate. The investigation and enforcement costs must be delivered to the
7 Department of Real Estate, Flag Section, at 651 Bannon Street, Suite 504, Sacramento, CA
8 95811, prior to the effective date of this Decision and Order. If Respondent fails to pay his pro
9 rata share of the costs of the investigation and enforcement in accordance with the terms and
10 conditions of the Decision and Order, all licenses, endorsements, and licensing rights of
11 Respondent shall be automatically suspended unless or until Respondent pays the costs of the
12 investigation and enforcement.

13
14 DATED: 5/28/2025

15 
16 Judith A. Buranday, Counsel for
17 Department of Real Estate

18 EXECUTION OF THE STIPULATION

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

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

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

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

13
14 DATED _____

TOMAS E. SCHOFF
Respondent

15
16 DATED 5-28-25

Kyle Niewoehner, Esq.
Counsel for Respondent
Approved as to Form

17
18
19 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
20 Respondent TOMAS E. SCHOFF and shall become effective at 12 o'clock noon on
21 _____

22 IT IS SO ORDERED _____

23
24 CHIKA SUNQUIST
REAL ESTATE COMMISSIONER

25
26 By: _____
27 Marcus L. McCarther
Chief Deputy Real Estate Commissioner

STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER

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11 agreement is not subject to rescission or amendment at a later date except by a separate Decision
12 and Order of the Real Estate Commissioner.

13
14 DATED: 5/27/25


TOMAS E. SCHOFF
Respondent

15
16
17 DATED: _____

Kyle Niewoehner, Esq.
Counsel for Respondent
Approved as to Form

18
19 The foregoing Stipulation and Agreement is hereby adopted as my Decision as to
20 Respondent TOMAS E. SCHOFF and shall become effective at 12 o'clock noon on

21 JUL 30 2025

22 IT IS SO ORDERED 7/7/2025

23
24 CHIKA SUNQUIST
REAL ESTATE COMMISSIONER

25 
26 By: Marcus L. McCarther
27 Chief Deputy Real Estate Commissioner

STIPULATION AND AGREEMENT IN SETTLEMENT AND ORDER