

1 Department of Real Estate  
2 107 South Broadway, Room 8107  
3 Los Angeles, California 90012  
4 Telephone: (213) 897-3937

FILED  
APR - 7 1998  
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 )  
12 FCB ENTERPRISES, INC., ) NO. H-27053 LA  
13 a corporation and formerly dba ) L-9703165  
14 First California Bancorp; and )  
15 THOMAS KURT LOEFFLER, individually ) STIPULATION AND AGREEMENT  
16 and as designated officer of FCB )  
17 Enterprises, Inc., )  
18 Respondents. )

17 It is hereby stipulated by and between THOMAS KURT  
18 LOEFFLER, individually and as designated officer of FCB  
19 Enterprises, Inc. (hereinafter "Respondent"), and his attorney  
20 of record, Lawrence E. Greenbaum, Esq., and the Complainant,  
21 acting by and through Chris Leong, Counsel for the Department of  
22 Real Estate, as follows for the purpose of settling and  
23 disposing of the Accusation filed on February 27, 1997, in this  
24 matter. The Accusation as to FCB ENTERPRISES, INC., a  
25 corporation and formerly dba First California Bancorp, will be  
26 handled separately.

1           1. All issues which were to be contested and all  
2 evidence which was to be presented by Complainant and Respondent  
3 at a formal hearing on the Accusation, which hearing was to be  
4 held in accordance with the provisions of the Administrative  
5 Procedure Act (APA), shall instead and in place thereof be  
6 submitted solely on the basis of the provisions of this  
7 Stipulation and Agreement.

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

12           3. On March 10, 1997, Respondent filed a Notice of  
13 Defense, pursuant to Section 11505 of the Government Code for  
14 the purpose of requesting a hearing on the allegations in the  
15 Accusation. Respondent hereby freely and voluntarily withdraws  
16 said Notice of Defense. Respondent acknowledges that he  
17 understands that by withdrawing said Notice of Defense he will  
18 thereby waive his right to require the Commissioner to prove the  
19 allegations in the Accusation at a contested hearing held in  
20 accordance with the provisions of the APA and that he will waive  
21 other rights afforded to him in connection with the hearing such  
22 as the right to present evidence in defense of the allegations  
23 in the Accusation and the right to cross-examine witnesses.

24           4. In the interest of expedience and economy,  
25 Respondent chooses not to contest the factual allegations in  
26 Paragraphs 1 through 13 of the Accusation, but to remain silent  
27 and understands that, as a result thereof, these factual



1 statements, without being admitted or denied, will serve as a  
2 prima facie basis for the disciplinary action stipulated to  
3 herein. The Real Estate Commissioner shall not be required to  
4 provide further evidence to prove such allegations.

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

15 6. The Order or any subsequent Order of the Real  
16 Estate Commissioner made pursuant to this Stipulation and  
17 Agreement shall not constitute an estoppel, merger or bar to any  
18 further administrative or civil proceedings by the Department of  
19 Real Estate with respect to any matters which were not  
20 specifically alleged to be causes for accusation in this  
21 proceeding.

22 DETERMINATION OF ISSUES

23 By reason of the foregoing stipulations, admissions  
24 and waivers and solely for the purpose of settlement of the  
25 pending Accusation without a hearing, it is stipulated and  
26 agreed that the following Determination of Issues shall be made:

27 The conduct of Respondent, as described in Paragraphs



1 1 through 13 of the Accusation is grounds for the suspension or  
2 revocation of all of the real estate licenses and license rights  
3 of Respondent under the provisions of Section 10177(h) of the  
4 Business and Professions Code.

5 ORDER

6 WHEREFORE, THE FOLLOWING ORDER is hereby made:

7 The license and license rights of Respondent, under  
8 the provisions of Part 1 of Division 4 of the Code, are hereby  
9 revoked commencing on the effective date of this Decision.

10 1. However, Respondent shall be entitled to apply for  
11 and shall be issued a restricted real estate broker license  
12 pursuant to Section 10156.5 of the Code, if Respondent makes  
13 application therefor and pays to the Department the appropriate  
14 fee for said license within one year from the effective date of  
15 this Decision.

16 2. The restricted license issued to Respondent shall  
17 be subject to all of the provisions of Section 10156.7 of the  
18 Code and to the following limitations, conditions, and  
19 restrictions imposed under authority of Section 10156.6 of the  
20 Code.

21 3. The restricted license may be suspended prior to  
22 hearing by Order of the Real Estate Commissioner in the event of  
23 Respondent's conviction or plea of nolo contendere to a crime  
24 which bears a significant relationship to Respondent's fitness  
25 or capacity as a real estate licensee.

26 4. The restricted license may be suspended, prior to  
27 and pending final determination after formal hearing by Order of





1                   8. Respondent shall, within one year from the  
2 effective date of this Decision, take and pass the Professional  
3 Responsibility Examination administered by the Department,  
4 including the payment of the appropriate examination fee. If  
5 Respondent fails to satisfy this condition, the Commissioner may  
6 order suspension of the license until Respondent passes the  
7 examination.

8  
9 DATED: 3/5/98

CHRIS LEONG  
CHRIS LEONG, ESQ.  
Counsel for Complainant

11 \* \* \*

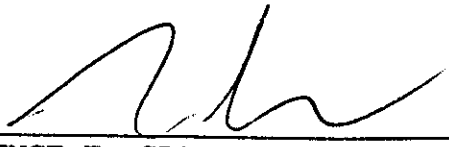
12                   I have read the Stipulation and Agreement, have  
13 discussed it with my counsel, and its terms are understood by me  
14 and are agreeable and acceptable to me. I understand that I am  
15 waiving rights given to me by the California Administrative  
16 Procedure Act (including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

23  
24  
25 DATED: March 3, 1998

Thomas Kurt Loeffler  
THOMAS KURT LOEFFLER,  
individually and as designated  
officer of FCB Enterprises,  
Inc., Respondent

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DATED: 3-3-98

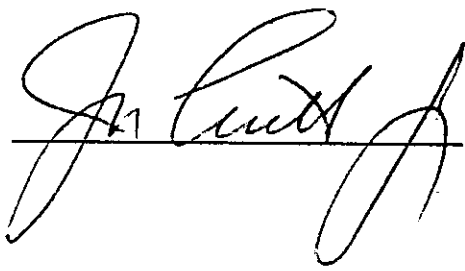
  
LAWRENCE E. GREENBAUM, ESQ.  
Counsel for Respondent

\* \* \*

The foregoing Stipulation and Agreement is hereby  
adopted as my Decision in this matter and shall become effective  
at 12 o'clock noon on April 28, 1998

IT IS SO ORDERED 4/2/98

JIM ANTT, JR.  
Real Estate Commissioner



**FILED**  
FEB 17 1998  
DEPARTMENT OF REAL ESTATE

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

By CSy

In the Matter of the Accusation of )  
FCB ENTERPRISES, INC., a corporation, )  
and formerly dba First California )  
Bancorp; and THOMAS KURT LOEFFLER, )  
individually and as designated )  
officer of FCB Enterprises, Inc., )  
Respondents. )

NO. H-27053 LA

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on January 20, 1998, and the findings of fact set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

This Default is for FCB ENTERPRISES, INC., a corporation and formerly dba First California Bancorp, (hereinafter "FCB") only. The Accusation as to THOMAS KURT LOEFFLER, individually and as designated officer of FCB Enterprises, Inc., will be handled separately.

FINDINGS OF FACT

I

On February 27, 1997, Thomas McCrady made the Accusation in his official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed by certified mail on February 27, 1997, to FCB's last known mailing address on file with the Department.

On January 20, 1998, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, FCB's default was entered herein.



## II

FCB 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 (hereinafter "Code") as a corporate real estate broker. FCB's corporate real estate broker license expired on February 9, 1997, however, it retains a two year right of renewal.

## III

All further references to FCB shall be deemed to refer to, in addition to FCB, the officers, directors, employees, agents and real estate licensees employed by or associated with FCB, who at all times herein mentioned were engaged in the furtherance of the business or operations of said parties and who were acting within the course and scope of their corporate authority and employment.

## IV

At all times mentioned herein, in Los Angeles County, California, FCB, engaged in the business of, acted in the capacity of, advertised or assumed to act as a real estate broker in the State of California, within the meaning of Section 10131(a) of the Code, wherein it arranged, negotiated, processed, and consummated on behalf of others sales of real property to the public for compensation or in expectation of compensation.

## V

On or about August 8, 1995, the Department completed an audit of the activities of FCB, audit number LA 940296. The records of FCB were reviewed for the period from January 1994 through September 30, 1994. The results of that audit are set forth in Findings VI and VII.

## VI

During 1994, in connection with its real estate business activities, FCB accepted or received funds in trust (hereinafter "trust funds") from or on behalf of borrowers and thereafter made disbursements of such funds. These trust funds were maintained by FCB in a general business account at Wells Fargo Bank, 10225 Balboa Blvd., Northridge, CA 91324, Account No. 0691-042469, known as FCB Enterprises, Inc., dba First California Bancorp (hereinafter "A#1").

## VII

In connection with those trust funds described in Finding VI, FCB:

(a) failed to disclose to borrowers Don R. Meredith (hereinafter "Meredith") and Ursula Clemons (hereinafter "Clemons"), Donald John Slaughter's (hereinafter "Slaughter") (the owner of FCB) interest in Express Appraisal Service and the secret profit obtained by reason of said ownership, in violation of Section 10176(g) of the Code;

(b) failed to provide to the Department books and records of FCB and the loan file of T. & C. Frazee, in violation of Section 10148 of the Code;

(c) trust funds from borrower Meredith were commingled with FCB funds in A#1, in violation of Section 10176(e) of the Code;

(d) failed to disclose to borrowers all of the mortgage loan fees received by FCB from Countrywide Funding Corp. for the C. & K. Dominguez transaction, and California Mortgage Services for the Yeshurun transaction, in violation of Section 10176(g) of the Code;

(e) failed to maintain a log of trust funds not placed into a trust account, in violation of Section 2831 of the Regulations;

(f) failed to provide borrowers with Mortgage Loan Disclosure Statements, in violation of Section 10240 of the Code;

(g) failed to advise the Department that FCB's main office address was no longer 9846 White Oak Ave. #204, Norridge, CA, in violation of Section 2715 of the Regulations;

(h) failed to make the original license of Mark Carl Stein available for review, in violation of Section 10160 of the Code; and

(i) failed to notify the Department of salespersons no longer employed by FCB, in violation of Section 2752 of the Regulations.

#### DETERMINATION OF ISSUES

##### I

The conduct of Respondent FCB, as alleged in Findings I through VI, constitutes violation under Sections 10148, 10176(e), 10176(g), 10240 and 10160 of the Code and Sections 2715, 2752 and 2831 of the Regulations. Said conduct is cause pursuant to Section 10177(d) of the Code for the suspension or revocation of all licenses and license rights of Respondent FCB under Real Estate Law.

II

The standard of proof applied was clear and convincing proof to a reasonable certainty.

ORDER

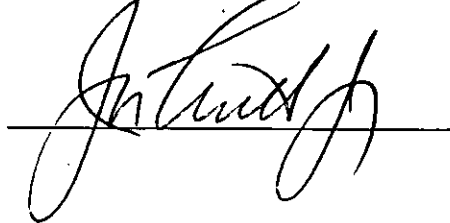
The license and license rights of Respondent, FCB ENTERPRISES, INC., a corporation and formerly dba First California Bancorp, under the provisions of Part 1 of Division 4 of the Business and Professions Code, are revoked.

This Decision shall become effective at 12 o'clock noon on March 10, 1998.

DATED: \_\_\_\_\_

2/5/98

JIM ANTT, JR.  
Real Estate Commissioner



A handwritten signature in cursive script, appearing to read "Jim Antt, Jr.", is written over a horizontal line.

1 Department of Real Estate  
2 107 South Broadway, Room 8107  
3 Los Angeles, California 90012

4 (213) 897-3937

**FILED**  
JAN 20 1998  
DEPARTMENT OF REAL ESTATE

5 By CB

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7  
8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of ) NO. H-27053 LA  
12 )  
12 FCB ENTERPRISES, INC., a corporation ) DEFAULT ORDER  
13 and formerly dba First California )  
13 Bancorp; and THOMAS KURT LOEFFLER, )  
14 individually and as designated )  
14 officer of FCB Enterprises, Inc., )  
15 )  
15 Respondents. )  
16 \_\_\_\_\_ )

17 Respondent, FCB ENTERPRISES, INC., a corporation and  
18 formerly dba First California Bancorp, having failed to file a  
19 Notice of Defense within the time required by Section 11506 of  
20 the Government Code, is now in default. It is, therefore,  
21 ordered that a default be entered on the record in this matter:

22 IT IS SO ORDERED January 20, 1998.

23 JIM ANTT, JR.  
24 Real Estate Commissioner

25 Randolph Brendia  
26 By: RANDOLPH BRENDIA  
27 Regional Manager

57C

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
" )  
FCB ENTERPRISES, INC., )  
a corporation and formerly dba )  
First California Bancorp; and )  
THOMAS KURT LOEFFLER, individually )  
and as designated officer of )  
FCB Enterprises, Inc., )

Case No. H-27053 LA

OAH No. L-9703165

**FILED**  
MAR - 2 1998  
DEPARTMENT OF REAL ESTATE

Respondent(s)

By Chris Leong

NOTICE OF CONTINUED HEARING ON ACCUSATION

To the above-named Respondent(s):

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 107 South Broadway, Second Floor, Los Angeles, CA 90012 on FRIDAY, MARCH 13, 1998, at the hour of 9:00 A.M., or as soon thereafter as the matter can be heard, upon the Accusation served upon you.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter. The interpreter must be approved by the Administrative Law Judge conducting the hearing as someone who is proficient in both English and the language in which the witness will testify. You are required to pay the costs of the interpreter unless the Administrative Law Judge directs otherwise.

DEPARTMENT OF REAL ESTATE

Dated: March 2, 1998

By

Chris Leong  
CHRIS LEONG, Counsel

cc: Thomas Kurt Loeffler  
Lawrence Greenbaum, Esq.  
Sacto.  
OAH

CEB

RE 501 (La Mac 11/92)

SAC

BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

In the Matter of the Accusation of )  
FCB ENTERPRISES, INC., )  
a corporation and formerly dba )  
First California Bancorp; and )  
THOMAS KURT LOEFFLER, individually )  
and as designated officer of )  
FCB Enterprises, Inc., )  
Respondent (s)

Case No. H-27053 LA

OAH No. L-9703165

FILED  
MAR 25 1997  
DEPARTMENT OF REAL ESTATE

NOTICE OF HEARING ON ACCUSATION

By C. By

To the above-named Respondent (s):

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 314 W. First Street, Los Angeles, CA 90012 on FRIDAY, JANUARY 16, 1998, at the hour of 9:00 A.M., or as soon thereafter as the matter can be heard, upon the Accusation served upon you.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter. The interpreter must be approved by the Administrative Law Judge conducting the hearing as someone who is proficient in both English and the language in which the witness will testify. You are required to pay the costs of the interpreter unless the Administrative Law Judge directs otherwise.

DEPARTMENT OF REAL ESTATE

Dated: March 25, 1997

By Chris Leong  
CHRIS LEONG, Counsel

cc: FCB Enterprises, Inc.  
Thomas Kurt Loeffler  
Lawrence Greenbaum, Esq.  
Sacto.  
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CEB

RE 501 (La Mac 11/92)

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CHRIS LEONG, Counsel  
Department of Real Estate  
107 South Broadway, Room 8107  
Los Angeles, CA 90012

(213) 897-3937

**FILED**  
FEB 27 1997  
DEPARTMENT OF REAL ESTATE

By C. B.

DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \* \* \*

In the Matter of the Accusation of )	No. H-27053 LA
FCB ENTERPRISES, INC., )	<u>ACCUSATION</u>
a corporation and formerly dba )	
First California Bancorp; and )	
THOMAS KURT LOEFFLER, individually )	
and as designated officer of FCB )	
Enterprises, Inc., )	
Respondents. )	

The Complainant, Thomas McCrady, a Deputy Real Estate Commissioner of the State of California, for cause of Accusation against FCB ENTERPRISES, INC., a corporation and formerly dba First California Bancorp (hereinafter "FCB"); and THOMAS KURT LOEFFLER, individually and as designated officer of FCB Enterprises, Inc. (hereinafter "LOEFFLER") (hereinafter sometimes collectively referred to as "Respondents"), is informed and alleges as follows:

1.

The Complainant, Thomas McCrady, a Deputy Real Estate Commissioner of the State of California, makes this Accusation

1 against Respondents in his official capacity.

2 2.

3 All Sections of Title 10, Chapter 6, California Code  
4 of Regulations, are hereinafter referred to as "Regulations".

5 3.

6 As of about February 10, 1993, FCB was and still is  
7 licensed by the Department as a corporate real estate broker.

8 4.

9 At all times herein mentioned, LOEFFLER was and still  
10 is licensed by the Department as a real estate broker. At all  
11 times mentioned herein, LOEFFLER was responsible for the  
12 supervision and control of the activities conducted on behalf of  
13 FCB by its officers and employees as necessary to secure full  
14 compliance with the Real Estate Law as set forth in Section  
15 10159.2 of the Code.

16 5.

17 All further references to FCB shall be deemed to refer  
18 to, in addition to FCB, the officers, directors, employees,  
19 agents and real estate licensees employed by or associated with  
20 FCB, who at all times herein mentioned were engaged in the  
21 furtherance of the business or operations of said parties and  
22 who were acting within the course and scope of their corporate  
23 authority and employment.

24 6.

25 At all times mentioned herein, in Los Angeles County,  
26 California, FCB and LOEFFLER, engaged in the business of, acted  
27 in the capacity of, advertised or assumed to act as real estate





1 brokers in the State of California, within the meaning of  
2 Section 10131(a) of the Code, wherein they arranged, negotiated,  
3 processed, and consummated on behalf of others sales of real  
4 property to the public for compensation or in expectation of  
5 compensation.

6 AUDIT

7 7.

8 On or about August 8, 1995, the Department completed  
9 an audit of the activities of Respondents, audit number  
10 LA 940296. The records of Respondents were reviewed for the  
11 period from January 1994 through September 30, 1994. The  
12 results of that audit are set forth in Paragraphs 8 and 9.

13 8.

14 During 1994, in connection with their real estate  
15 business activities, Respondents accepted or received funds in  
16 trust (hereinafter "trust funds") from or on behalf of borrowers  
17 and thereafter made disbursements of such funds. These trust  
18 funds were maintained by Respondents in a bank account at Wells  
19 Fargo Bank, 10225 Balboa Blvd., Northridge, CA 91324, Account  
20 No. 0691-042469, known as FCB Enterprises, Inc., dba First  
21 California Bancorp (hereinafter "A#1").

22 9.

23 In connection with those trust funds described in  
24 Paragraph 8, Respondents:

25 (a) failed to disclose to borrowers Don R. Meredith  
26 (hereinafter "Meredith") and Ursula Clemons (hereinafter  
27 "Clemons"), Donald John Slaughter's (hereinafter "Slaughter")



1 (the owner of FCB) interest in Express Appraisal Service, in  
2 violation of Section 10176(g) of the Code;

3 (b) failed to provide to the Department books and  
4 records of FCB and the loan file of T. & C. Frazee, in violation  
5 of Section 10148 of the Code;

6 (c) trust funds from borrower Meredith were  
7 commingled with FCB funds in A#1; in violation of Section  
8 10176(e) of the Code;

9 (d) failed to disclose to borrowers all of the  
10 mortgage loan fees received by FCB, in violation of Section  
11 10176(g) of the Code;

12 (e) failed to maintain a log of trust funds not  
13 placed into a trust account, in violation of Section 2831 of the  
14 Regulations;

15 (f) LOEFFLER failed to adequately supervise the  
16 licensed activities of FCB, in violation of Section 10159.2 of  
17 the Code;

18 (g) Respondent LOEFFLER was not an officer of FCB or  
19 a member of the Board of Directors for FCB. Slaughter was the  
20 owner of FCB and was employed as a salesperson by FCB, in  
21 violation of Section 2741 of the Regulations;

22 (h) failed to provide borrowers with Mortgage Loan  
23 Disclosure Statements, in violation of Section 10240 of the  
24 Code;

25 (i) LOEFFLER failed to review, initial and date  
26 Mortgage Loan Disclosure Statements or Good Faith Estimates, in  
27 violation of Section 2725 of the Regulations;



1 (j) failed to advise the Department that FCB's main  
2 office address was no longer 9846 White Oak Ave. #204,  
3 Nortridge, CA, in violation of Section 2715 of the Regulations;

4 (k) failed to make the original license of Mark Carl  
5 Stein available for review, in violation of Section 10160 of the  
6 Code;

7 (l) LOEFFLER failed to sign the Broker-Salesperson  
8 Relationship Agreement between Mark Carl Stein and FCB, in  
9 violation of Section 2726 of the Regulations;

10 (m) failed to notify the Department of salespersons  
11 no longer employed by FCB, in violation of Section 2752 of the  
12 Regulations;

13 FIRST CAUSE OF ACCUSATION

14 (Violation by Respondents FCB and LOEFFLER of Sections 10148,  
15 10176(e), 10176(g), 10240 and 10160 of the Code and Sections  
16 2715, 2725, 2726, 2741, 2752 and 2831 of the Regulations)

17 10.

18 As a First Cause of Accusation, Complainant  
19 incorporates herein by this reference the Preamble and each of  
20 the allegations in Paragraphs 1 through 9, herein above.

21 11.

22 The conduct of Respondents FCB and LOEFFLER, in  
23 handling trust funds, as alleged in Paragraphs 8 and 9,  
24 constitutes violation under Sections 10148, 10176(e), 10176(g),  
25 10240 and 10160 of the Code and Sections 2715, 2725, 2726, 2741,  
26 2752 and 2831 of the Regulations. Respondents FCB and LOEFFLER,  
27 in handling trust funds, as alleged in Paragraphs 8 through 10,



1 Said conduct is cause pursuant to Section 10177(d) of the Code  
2 for the suspension or revocation of all licenses and license  
3 rights of Respondents FCB and LOEFFLER under Real Estate Law.

4 SECOND CAUSE OF ACCUSATION

5 (Violation by Respondent LOEFFLER of Sections 10159.2 and  
6 10177(h) of the Code)

7 12.

8 As a Second Cause of Accusation, Complainant  
9 incorporates herein by this reference the Preamble and each of  
10 the allegations in Paragraphs 1 through 9, herein above.

11 13.

12 The conduct of Respondent LOEFFLER, in allowing FCB to  
13 violate Sections 10148, 10176(e), 10176(g), 10240 and 10160 of  
14 the Code and Sections 2715, 2725, 2726, 2741, 2752 and 2831 of  
15 the Regulations, as described herein above, constitutes a  
16 failure to supervise. Said conduct is cause for the suspension  
17 or revocation of all licenses and license rights of Respondent  
18 LOEFFLER, under Real Estate Law, pursuant to Sections 10159.2  
19 and 10177(h) of the Code.

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WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all licenses and license rights of Respondents FCB ENTERPRISES, INC., a corporation and formerly dba First California Bancorp; and THOMAS KURT LOEFFLER, individually and as designated officer of FCB Enterprises, Inc., under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code), and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Los Angeles, California  
this 27th day of February, 1997.

THOMAS McCRADY  
Deputy Real Estate Commissioner

cc: FCB Enterprises, Inc.  
Thomas Kurt Loeffler  
Sacto.  
LA Audit Section  
CGT