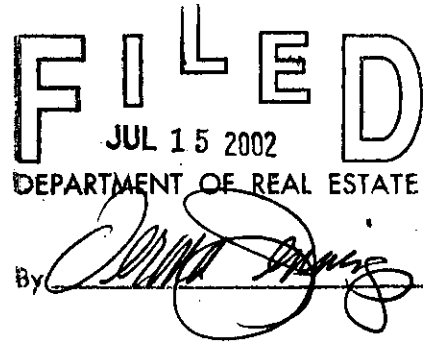




8 DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

* * *

10 In the Matter of the Accusation of) No. H-29018 LA
11)
12) PACIFIC HORIZON BANCORP, INC.,) L-2001050074
13) and HOURY APOSHIAN,)
14) STIPULATION AND AGREEMENT
15) Respondents.)

16 It is hereby stipulated by and between PACIFIC HORIZON
17 BANCORP, INC. and HOURY APOSHIAN (referred to as Respondents
18 herein), acting by and through his Counsel Frank M. Buda, Esq.,
19 and the Complainant, acting by and through Sean Crahan, Counsel
20 for the Department of Real Estate, as follows for the purpose of
21 settling and disposing of the Accusation filed on April 11, 2001,
22 in this matter:

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

1 submitted solely on the basis of the provisions of this
2 Stipulation And Agreement (hereafter Stipulation).

3 2. Respondents have received, read and understand the
4 Statement to Respondent, the Discovery Provisions of the APA and
5 the Accusation, filed by the Department of Real Estate in this
6 proceeding..

7 3. On April 16, 2001, Respondents filed a Notice of
8 Defense pursuant to Section 11506 of the Government Code for the
9 purpose of requesting a hearing on the allegations in the
10 Accusation. Respondents hereby freely and voluntarily withdraw
11 said Notice of Defense. Respondents acknowledges that they
12 understand that by withdrawing said Notice of Defense, they will
13 thereby waive their right to require the Commissioner to prove
14 the allegations in the Accusation at a contested hearing held in
15 accordance with the provisions of the APA and that they will
16 waive other rights afforded to them in connection with the
17 hearing such as the right to present evidence in defense of the
18 allegations in the Accusation and the right to cross-examine
19 witnesses.

20 4. This Stipulation and Agreement relates to the
21 factual allegations contained in paragraphs one (I) through six
22 (VI) in the Accusation filed in this proceeding. Respondents
23 choose not to contest these factual allegations and to remain
24 silent and understands that, as a result thereof, these factual
25 allegations, without being admitted or denied, will serve as a
26 basis for the discipline stipulated to herein. This Stipulation
27 and Agreement and the findings based on Respondents' decision not

1 to contest the Accusation is hereby expressly limited to this
2 proceeding and made for the sole purpose of reaching an agreed
3 disposition of this proceeding, only. Respondents' decision not
4 to contest the factual allegations is made solely for the purpose
5 of effectuating this Stipulation and is intended by Complainant
6 and Respondents to be non-binding upon them in any actions
7 against Respondents by third parties and shall not be deemed,
8 used, or accepted as an acknowledgement or admission. The Real
9 Estate Commissioner shall not be required to provide further
10 evidence to prove such allegations.

11 5. It is understood by the parties that the Real
12 Estate Commissioner may adopt the Stipulation And Agreement as
13 her Decision in this matter, thereby imposing the penalty and
14 sanctions on Respondents' real estate licenses and/or license
15 rights as set forth in the below Order. In the event that the
16 Commissioner in her discretion does not adopt the Stipulation And
17 Agreement, it shall be void and of no effect, and Respondents
18 shall retain the right to a hearing and proceeding on the
19 Accusation under all the provisions of the APA and shall not be
20 bound by any admission or waiver made herein.

21 6. The Order or any subsequent Order of the Real
22 Estate Commissioner made pursuant to this Stipulation And
23 Agreement shall not constitute an estoppel, merger or bar to any
24 further administrative or civil proceedings by the Department of
25 Real Estate with respect to any matters which were not
26 specifically alleged to be causes for accusation in this
27 proceeding.

1 7. The below Determination of Issues contains a
2 determination that Respondents PACIFIC HORIZON BANCORP, INC. and
3 HOURY APOSHIAN, have violated Code Section 10145(a) and
4 Regulations 2831.1, 2831.2, 2834 and 2835. Respondents PACIFIC
5 HORIZON BANCORP, INC. and HOURY APOSHIAN, are aware that by
6 agreeing to this Stipulation And Agreement, if the findings set
7 forth below in the Determination of Issues become final, the
8 Commissioner may charge Respondents PACIFIC HORIZON BANCORP, INC.
9 and HOURY APOSHIAN for the costs of Audit L-000005 and of any
10 follow-up audit conducted pursuant to Section 10148 of the Code
11 to determine if Respondents PACIFIC HORIZON BANCORP, INC. and
12 HOURY APOSHIAN have corrected the trust fund violations found in
13 the Determination of Issues. The maximum cost of each of the
14 audits will not exceed \$2,238.87.

15 DETERMINATION OF ISSUES

16 By reason of the foregoing stipulations and waivers,
17 made solely for the purpose of settlement of the pending
18 Accusation without a hearing, it is stipulated and agreed that
19 the following Determination of Issues shall be made:

20 1. The conduct or omissions of Respondent PACIFIC
21 HORIZON BANCORP, INC. under Part 1 of Division 4 of the Business
22 and Professions Code are, as set forth in paragraphs one (I)
23 through six (VI) in the Accusation constitute cause to suspend or
24 revoke its corporate real estate broker license and/or license
25 rights under the provisions of Code Sections 10177(g) and
26
27

1 10177(d) for violations of Code Sections 10145(a) and 10240 and
2 Regulations 2831.1, 2831.2, 2834 and 2835.

3 2. The conduct or omissions of Respondent HOURY
4 APOSHIAN under Part 1 of Division 4 of the Business and
5 Professions Code, as set forth in paragraphs one (I) through six
6 (VI) in the Accusation constitute cause to suspend or revoke her
7 real estate broker license and/or license rights under the
8 provisions of Code Sections 10177(g), 10177(h) and 10177(d) for
9 violations of Code Sections 10145(a) and 10240 and Regulations
10 2831.1, 2831.2, 2834 and 2835.

11 ORDER

12 All licenses and licensing rights of Respondents
13 PACIFIC HORIZON BANCORP, INC. and HOURY APOSHIAN, and each of
14 them under the Real Estate Law are suspended for a period of
15 ninety (90) days from the effective date of this Decision;
16 provided, however:

17 A. If Respondents petition, the first thirty (30) days
18 of said suspension (or a portion thereof) shall be stayed upon
19 conditions:

20 1. Each respondent pays a monetary penalty pursuant to
21 Section 10175.2 of the Business and Professions Code at the rate
22 of \$50.00 for each day of the suspension for a total monetary
23 penalty of \$1,500 for each respondent.

24 2. Said payment shall be in the form of a cashier's
25 check or certified check made payable to the Recovery Account of
26 the Real Estate Fund. Said check must be received by the
27

1 Department prior to the effective date of the Decision in this
2 matter.

3 3. No further cause for disciplinary action against
4 the real estate license of either Respondent occurs within two
5 years from the effective date of the Decision in this matter.

6 4. If Respondent, or either of them, fails to pay the
7 monetary penalty in accordance with the terms and conditions of
8 the Decision, the Commissioner may, without a hearing, order the
9 immediate execution of all or any part of the stayed suspension
10 in which event the Respondents shall not be entitled to any
11 repayment or credit, prorated or otherwise, for money paid to the
12 Department under the terms of this Decision.

13 B. The remaining sixty (60) days of said suspension
14 shall be stayed for two (2) years upon the following terms and
15 conditions:

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

19 2. That no final subsequent determination be made,
20 after hearing or upon stipulation, that cause for disciplinary
21 action occurred within two (2) years of the effective date of
22 this Decision. Should such a determination be made, the
23 Commissioner may, in her discretion, vacate and set aside the
24 stay order and reimpose all or a portion of the stayed
25 suspension. Should no such determination be made, the stay
26 imposed herein shall become permanent.

27

1 3. Pursuant to Section 10148 of the Business and
2 Professions Code, Respondents, or either of them, shall pay the
3 Commissioner's reasonable cost for: a) the audit which led to
4 this disciplinary action and, b) a subsequent audit to
5 determine if Respondents have corrected the trust fund violations
6 found in the Determination of Issues. In calculating the amount
7 of the Commissioner's reasonable cost, the Commissioner may use
8 the estimated average hourly salary for all persons performing
9 audits of real estate brokers, and shall include an allocation
10 for travel costs, including mileage, time to and from the
11 auditor's place of work and per diem. Respondents, or either of
12 them, shall pay such cost within 45 days of receiving an invoice
13 from the Commissioner detailing the activities performed during
14 the audit and the amount of time spent performing those
15 activities. The Commissioner may, in her discretion, vacate and
16 set aside the stay order, if payment is not timely made as
17 provided for herein, or as provided for in a subsequent agreement
18 between the Respondent and the Commissioner. The vacation and
19 the set aside of the stay shall remain in effect until payment is
20 made in full, or until Respondent enters into an agreement
21 satisfactory to the Commissioner to provide for payment.

22 C. If Respondent pays the monetary penalty, pays for
23 the audit and follow-up audit, and if no further cause for
24 disciplinary action against the real estate licenses of
25 Respondents occur within two years from the effective date of the
26 Decision, the stay hereby granted shall become permanent.

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DATED: June 14, 2002


DARLENE AVERETTA on behalf of
SEAN CRAHAN, Counsel for
Complainant.

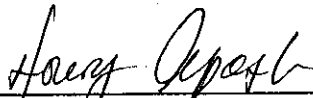
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I, Houry Aposhian, individually and on behalf of
Respondent PACIFIC HORIZON BANCORP, INC., have read the
Stipulation And Agreement, have discussed it with my counsel and
its terms are understood by me and are agreeable and acceptable
to me. I understand 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.

1 Respondents can signify acceptance and approval of the
2 terms and conditions of this Stipulation and Agreement by faxing
3 a copy of the signature page, as actually signed by Respondents,
4 to the Department at the following telephone/fax number: (213)
5 576-6917. Respondents agree, acknowledge and understand that by
6 electronically sending to the Department a fax copy of his actual
7 signature as it appears on the Stipulation and Agreement, that
8 receipt of the faxed copy by the Department shall be as binding
9 on Respondents as if the Department had received the original
10 signed Stipulation and Agreement.

11 Further, Respondents' counsel will, within 24 hours of
12 obtaining Respondents' original signatures to the Stipulation and
13 Agreement, deliver the Stipulation and Agreement to the
14 Department.

15 DATED: 6-4-02


PACIFIC HORIZON BANCORP, INC.,
Respondent, by Houry Aposhian,
Designated Officer.

17 DATED: 6-4-02


HOURY APOSHIAN, Respondent.

19 DATED: 6.10.02


FRANK M. BUDA, ESQ. Counsel for
Respondents Pacific Horizon
Bancorp, Inc., and Houry Aposhian,
approved as to form.

23 //
24 //
25 //
26 //
27 //

* * * * *

The foregoing Stipulation And Agreement is hereby
adopted as my Decision as to Respondents PACIFIC HORIZON BANCORP,
INC. and HOURLY APOSHIAN and shall become effective at 12 o'clock
noon on August 5, 2002.

IT IS SO ORDERED

July 9, 2002

PAULA REDDISH ZINNEBANN
Real Estate Commissioner

Paula Reddish

5/27/02
filed

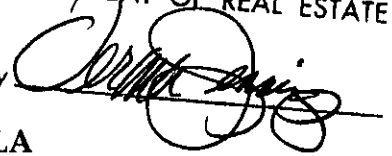
BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILED
MAR 29 2002
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of)
)
PACIFIC HORIZON BANCORP, et al.,)
)
Respondents.)

Case No. H-29018 LA
OAH No. L-2001050074

By 

NOTICE OF CONTINUED HEARING ON ACCUSATION

To the above-named Respondents:

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 320 West Fourth Street, Suite 630, Los Angeles, California, on **May 16 and 17, 2002**, at the hour of **9:00 a.m.**, or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served on you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of the hearing.

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.

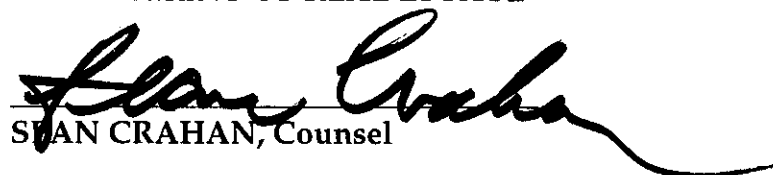
The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: March 29, 2002.

cc: Pacific Horizon Bancorp
Houry Aposhian
Frank M. Buda, Esq.
Danio Fajardo
Jennifer W. Lin
Sacto./OAH

DEPARTMENT OF REAL ESTATE

By:


STAN CRAHAN, Counsel

RE 501 (Rev. 8/97vj)

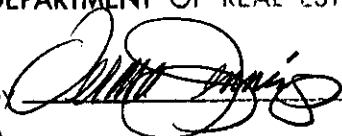
BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILED
JAN 15 2002
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of)
)
PACIFIC HORIZON BANCORP, et al.,)
)
Respondents.)

Case No. H-29018 LA
OAH No. L-2001050074

By 

NOTICE OF CONTINUED HEARING ON ACCUSATION

To the above-named Respondents:

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 320 West Fourth Street, Suite 630, Los Angeles, California, on **March 20 and 21, 2002**, at the hour of **9:00 a.m.**, or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served on you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of the hearing.

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.

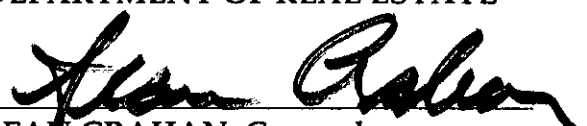
The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: January 15, 2002.

cc: Pacific Horizon Bancorp
Houry Aposhian
Frank M. Buda, Esq.
Danio Fajardo
Jennifer W. Lin
Sacto./OAH

DEPARTMENT OF REAL ESTATE

By:


SEAN CRAHAN, Counsel

RE 501 (Rev. 8/97vj)

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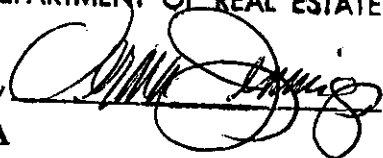
BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILED
AUG 16 2001
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation of)
)
PACIFIC HORIZON BANCORP, et al.,)
)
Respondents.)

Case No. H-29018 LA
OAH No. L-2001050074

By 

NOTICE OF CONTINUED HEARING ON ACCUSATION

To the above-named Respondents:

You are hereby notified that a hearing will be held before the Department of Real Estate at Office of Administrative Hearings, 320 West Fourth Street, Suite 630, Los Angeles, California, on January 8 and 9, 2002, at the hour of 9:00 a.m., or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served on you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of the hearing.

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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: August 16, 2001.

cc: Pacific Horizon Bancorp
Houry Aposhian
Frank M. Buda, Esq.
Danio Fajardo
Jennifer W. Lin
Sacto./OAH

DEPARTMENT OF REAL ESTATE

By: 
SEAN CRAHAN, Counsel

*Sacto
Hoy*

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

FILED
JUN 5 2001
DEPARTMENT OF REAL ESTATE

In the Matter of the Accusation

) Case No. H-29018 DEPARTMENT OF REAL ESTATE

) OAH No. L-2001050074

PACIFIC HORIZON BANCORP, INC.,
et al.,

By *James R. Peel*

Respondent(s).

NOTICE OF 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, 320 West Fourth Street, 6th Floor, Suite 630, Los Angeles, California, on JULY 24, 2001, at the hour of 9:00 a.m. or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served upon you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of hearing.

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 and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

Dated: June 5, 2001

DEPARTMENT OF REAL ESTATE

By:

James R. Peel
JAMES R. PEEL, Counsel

cc: Pacific Horizon Bancorp Inc.
Houry Aposhian
Sacto.
OAH

Handwritten signature

FILED
APR 11 2001

DEPARTMENT OF REAL ESTATE

By *Laura B. Ann*

1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Suite 350
4 Los Angeles, California 90013-1105

5 Telephone: (213) 576-6982
6 -or- (213) 576-6913 (Direct)
7

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)
12 PACIFIC HORIZON BANCORP, INC.,)
13 and HOURY APOSHIAN,)

No. H-29018 LA

A C C U S A T I O N

14 Respondent.
15

16 The Complainant, Thomas McCrady, a Deputy Real Estate
17 Commissioner of the State of California, for cause of Accusation
18 against PACIFIC HORIZON BANCORP, INC. and HOURY APOSHIAN alleges
19 as follows:

20 I

21 The complainant, Thomas McCrady, acting in his official
22 capacity as a Deputy Real Estate Commissioner of the State of
23 California, makes this Accusation against PACIFIC HORIZON
24 BANCORP, INC. and HOURY APOSHIAN.

25 II

26 PACIFIC HORIZON BANCORP, INC. and HOURY APOSHIAN
27 (hereinafter referred to as respondents) are presently licensed

1 and/or have license rights under the Real Estate Law (Part 1 of
2 Division 4 of the Business and Professions Code, hereinafter
3 "Code").

4 III

5 At all times herein mentioned, respondent PACIFIC
6 HORIZON BANCORP, INC. was licensed by the Department of Real
7 Estate of the State of California as a corporate real estate
8 broker, and respondent HOURY APOSHIAN was licensed as the
9 designated broker officer of said corporation, and ordered,
10 authorized or participated in the illegal conduct of respondent
11 PACIFIC HORIZON BANCORP, INC., as alleged in this Accusation.
12 Respondent PACIFIC HORIZON BANCORP, INC. was previously the
13 recipient of a Desist and Refrain Order No. H-26695 LA, filed
14 August 19, 1996.

15 IV

16 At all times herein mentioned, respondent PACIFIC
17 HORIZON BANCORP, INC., on behalf of others in expectation of
18 compensation, engaged in the business, acted in the capacity of,
19 advertised or assumed to act as a real estate broker in the State
20 of California within the meaning of Section 10131(d) of the Code,
21 including soliciting borrowers and lenders and negotiating loans
22 on real property.

23 V

24 During 1999 and 2000, in connection with the aforesaid
25 real estate brokerage activities, respondent PACIFIC HORIZON
26 BANCORP, INC., accepted or received funds from borrowers and
27 lenders and thereafter made disbursements of such funds.

1 Respondent maintained trust account No. 948-028-915 at Wells
2 Fargo Bank, P.O. Box 340214, Sacramento.

3 VI

4 In connection with respondents' activities as a real
5 estate broker as described above, respondents PACIFIC HORIZON
6 BANCORP, INC. and HOURY APOSHIAN, acted in violation of the Real
7 Estate Law, Business and Professions Code (hereinafter Code), and
8 California Code of Regulations (hereinafter Regulations), Title
9 10, Chapter 6, as follows:

10 1. Violated Section 10145(a) of the Code by failing to
11 deposit into a trust account a \$1,500 appraisal fee received from
12 Zare and Alsie Khatchadourian and Barouyr Shamalian.

13 2. Violated Section 10145(a) of the Code and
14 Regulation 2835 by maintaining as of August 31, 2000, an overage
15 of \$1,697.95 in the trust account.

16 3. Violated Regulation 2831.1 by failing to maintain
17 separate records for each beneficiary or transaction.

18 4. Violated Regulation 2831.2 by failing to maintain a
19 monthly reconciliation of the separate records with a control
20 record for the trust account.

21 5. Violated Regulation 2834 by allowing unlicensed
22 person Kevork Aposhian to be a trust account signatory. There
23 was no fidelity bond coverage.

24 6. Violated Section 10240 of the Code by not providing
25 borrowers with the required Mortgage Loan Disclosure Statement.

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VII

The conduct of respondent PACIFIC HORIZON BANCORP, INC., as alleged above, subjects its real estate license and license rights to suspension or revocation pursuant to Sections 10177(d) and 10177(g) of the Code.

VIII

The conduct of respondent HOURY APOSHIAN, as alleged above, as the responsible broker, by allowing and permitting respondent PACIFIC HORIZON BANCORP, INC., to engage in the conduct specified in Paragraph VI above, subjects her real estate licenses and license rights to suspension or revocation pursuant to Sections 10177(d) and 10177(h) of the Code.

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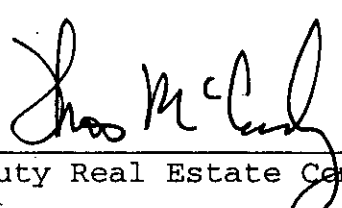
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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof a decision be rendered imposing disciplinary action
4 against all licenses and license rights of respondents PACIFIC
5 HORIZON BANCORP, INC. and HOURY APOSHIAN under the Real Estate
6 Law (Part 1 of Division 4 of the Business and Professions Code)
7 and for such other and further relief as may be proper under
8 other applicable provisions of law.

9 Dated at Los Angeles, California

10 this 11th day of April, 2001.

11 
12 _____
13 Deputy Real Estate Commissioner
14
15
16
17
18
19
20

21 cc: Pacific Horizon Bancorp, Inc.
22 Houry Aposhian
23 Sacto.
24 Audit Section
25 SR
26 TM

27 JRP:lbo