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**FILED**

NOV 30 2011

1 Department of Real Estate  
2 320 W. 4<sup>TH</sup> Street, Suite 350  
3 Los Angeles, CA 90013-1105  
4  
5 Telephone: (213) 576-6982  
6  
7  
8

DEPARTMENT OF REAL ESTATE  
BY: *Shirley K. Lewis*

9 BEFORE THE DEPARTMENT OF REAL ESTATE

10 STATE OF CALIFORNIA

11 \* \* \*

12 In the Matter of the Accusation of )	No. H-36922 LA
13 )	L-2010120948
14 LUXOR INVESTMENT GROUP INC and )	<u>STIPULATION</u>
15 <u>BEN S. JASSO</u> , individually and as )	
16 designated officer of Luxor )	
17 Investment Group Inc, )	
18 Respondents, )	<u>AND</u>
19 )	<u>AGREEMENT</u>

18 It is hereby stipulated by and between Respondent  
19 BEN S. JASSO, represented by Mary E. Work, Esq. and the  
20 Complainant, acting by and through James A. Demus, Counsel for  
21 the Department of Real Estate, as follows for the purpose of  
22 settling and disposing of the First Amended Accusation  
23 ("Accusation") filed on July 14, 2011, in this matter:

24 1. All issues which were to be contested and all  
25 evidence which was to be presented by Complainant and Respondent  
26 at a formal hearing on the Accusation, which hearing was to be  
27 held in accordance with the provisions of the Administrative

1 Procedure Act ("APA"), shall instead and in place thereof be  
2 submitted solely on the basis of the provisions of this  
3 Stipulation and Agreement ("Stipulation").

4           2. Respondent has received, read and understands the  
5 Statement to Respondent, the Discovery Provisions of the APA and  
6 the Accusation filed by the Department of Real Estate in this  
7 proceeding.

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

20           4. This Stipulation is based on the factual  
21 allegations contained in the Accusation. In the interest of  
22 expedience and economy, Respondent chooses not to contest these  
23 allegations, but to remain silent and understand that, as a  
24 result thereof, these factual allegations, without being admitted  
25 or denied, will serve as a prima facie basis for the disciplinary  
26 action stipulated to herein. The Real Estate Commissioner shall  
27 not be required to provide further evidence to prove said factual

1 allegations.

2           5. This Stipulation is made for the purpose of  
3 reaching an agreed disposition of this proceeding and is  
4 expressly limited to this proceeding and any other proceeding or  
5 case in which the Department of Real Estate ("Department"), the  
6 state or federal government, or any agency of this state, another  
7 state or federal government is a party.

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

18           7. The Order or any subsequent Order of the Real  
19 Estate Commissioner made pursuant to this Stipulation shall not  
20 constitute an estoppel, merger or bar to any further  
21 administrative or civil proceedings by the Department of Real  
22 Estate with respect to any matters which were not specifically  
23 alleged to be causes for Accusation in this proceeding but do  
24 constitute a bar, estoppel and merger as to any allegations  
25 actually contained in the Accusation against Respondent herein.

26           8. Respondent understands that by agreeing to this  
27 Stipulation, Respondent agrees to pay, pursuant to Business and

1 Professions Code Section 10148, the cost of the audit which led  
2 to this disciplinary action. The amount of said cost is  
3 \$5,454.10.

4 9. Respondent has received, read, and understands the  
5 "Notice Concerning Costs of Subsequent Audit." Respondent  
6 further understands that by agreeing to this Stipulation, the  
7 findings set forth below in the Determination of Issues become  
8 final, and the Commissioner may charge Respondent for the cost of  
9 any subsequent audit conducted pursuant to Business and  
10 Professions Code Section 10148 to determine if the violations  
11 have been corrected. The maximum cost of the subsequent audit  
12 will not exceed \$5,454.10.

13 DETERMINATION OF ISSUES

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

16 The conduct of BEN S. JASSO as described in Paragraph  
17 4, hereinabove, is a basis for discipline of Respondent's license  
18 and license rights pursuant to Business and Professions Code  
19 ("Code") Sections 10177(d) and 10177(g), for violation of Code  
20 Section 10145 and Sections 2832 and 2832.1 of Title 10, Chapter  
21 6, California Code of Regulations.

22 ORDER

23 WHEREFORE, THE FOLLOWING ORDER is hereby made:

24 I.

25 All licenses and licensing rights of Respondent BEN S.  
26 JASSO, under the Real Estate Law are revoked; provided, however,  
27 a restricted real estate salesperson license shall be issued to

1 Respondent pursuant to Section 10156.5 of the Business and  
2 Professions Code, if Respondent makes application therefore and  
3 pays to the Department the appropriate fee within 90 days from  
4 the effective date of this Decision.

5 The restricted license issued to Respondent shall be  
6 subject to all of the provisions of Section 10156.7 of the  
7 Business and Professions Code and to the following limitations,  
8 conditions and restrictions imposed under authority of Section  
9 10156.6 of that code:

10 1. The restricted license issued to Respondent may be  
11 suspended prior to hearing by Order of the Real Estate  
12 Commissioner in the event of Respondent's conviction or plea of  
13 nolo contendere to a crime which is substantially related to  
14 Respondent's fitness or capacity as a real estate licensee.

15 2. The restricted license issued to Respondent may be  
16 suspended prior to hearing by Order of the Real Estate  
17 Commissioner on evidence satisfactory to the Commissioner that  
18 Respondent has violated provisions of the California Real Estate  
19 Law, the Subdivided Lands Law, Regulations of the Real Estate  
20 Commissioner, or conditions attaching to this restricted  
21 license.

22 3. Respondent shall not be eligible to apply for the  
23 issuance of an unrestricted real estate license nor for the  
24 removal of any of the conditions, limitations or restrictions  
25 of a restricted license until two years have elapsed from the  
26 effective date of this Decision.

27

1           4. Respondent shall submit with any application for  
2 license under an employing broker, or any application for  
3 transfer to a new employing broker, a statement signed by the  
4 prospective employing real estate broker on a form approved by  
5 the Department of Real Estate which shall certify:

6           (a) That the employing broker has read the  
7           Decision of the Commissioner which granted  
8           the right to a restricted license; and

9           (b) That the employing broker will exercise  
10           close supervision over the performance by  
11           the restricted licensee relating to activities  
12           for which a real estate license is required.

13           5. Respondent shall, within nine months from the  
14 effective date of this Decision, present evidence satisfactory  
15 to the Real Estate Commissioner that Respondent has, since the  
16 most recent issuance of an original or renewal real estate  
17 license, taken and successfully completed the continuing  
18 education requirements of Article 2.5 of Chapter 3 of the Real  
19 Estate Law for renewal of a real estate license. If Respondent  
20 fails to satisfy this condition, the Commissioner may order the  
21 suspension of the restricted license until the Respondent  
22 presents such evidence. The Commissioner shall afford  
23 Respondent the opportunity for a hearing pursuant to the  
24 Administrative Procedure Act to present such evidence.

25           6. Pursuant to Section 10148 of the Business and  
26 Professions Code, Respondent shall pay the Commissioner's  
27 reasonable cost for: a) the audit which led to this disciplinary

1 action and b) a subsequent audit to determine if Respondent has  
2 corrected the trust fund violations found in the Determination of  
3 Issues. In calculating the amount of the Commissioner's  
4 reasonable cost, the Commissioner may use the estimated average  
5 hourly salary for all persons performing audits of real estate  
6 brokers, and shall include an allocation for travel costs,  
7 including mileage, time to and from the auditor's place of work  
8 and per diem. Respondent shall pay such costs within 60 days of  
9 receiving an invoice from the Commissioner detailing the  
10 activities performed during the audit and the amount of time  
11 spent performing those activities. The Commissioner may, in his  
12 discretion, vacate and set aside the stay order, if payment is  
13 not timely made as provided for herein, or as provided for in a  
14 subsequent agreement between the Respondent and the Commissioner.  
15 The vacation and the set aside of the stay shall remain in effect  
16 until payment is made in full, or until Respondent enters into an  
17 agreement satisfactory to the Commissioner to provide for  
18 payment.

19 II

20 Respondent BEN S. JASSO shall within six (6) months  
21 from the effective date of the Decision herein, take and pass the  
22 Professional Responsibility Examination administered by the  
23 Department including the payment of the appropriate examination  
24 fee. If Respondent BEN S. JASSO fails to satisfy this condition,  
25 the Commissioner may order suspension of Respondent BEN S.  
26 JASSO's license until Respondent passes the examination.

1 III

2 Any restricted license issued to Respondent is  
3 indefinitely suspended unless or until Respondent provides proof  
4 satisfactory to the Real Estate Commissioner that the trust fund  
5 deficit [of \$20,799.09] set forth in the Accusation has been  
6 cured, including the identification of the source of funds used  
7 to cure the deficit.

8  
9  
10 DATED: 10/27/11

James A. Demus  
11 JAMES A. DEMUS, Counsel for  
the Department of Real Estate

12 \* \* \*

13 EXECUTION OF THE STIPULATION

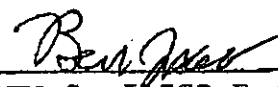
14 I have read the Stipulation and discussed it with my  
15 counsel. Its terms are understood by me and are agreeable and  
16 acceptable to me. I understand that I am waiving rights given to  
17 me by the California Administrative Procedure Act (including but  
18 not limited to Sections 11506, 11508,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

25  
26 Respondent can signify acceptance and approval of the  
27 terms and conditions of this Stipulation by faxing a copy of its

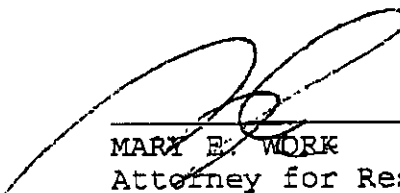


signature page, as actually signed by Respondent, to the  
 Department at the following telephone/fax number: James A. Demus  
 at (213) 576-6917. Respondent agrees, acknowledges and  
 understands that by electronically sending to the Department a  
 fax copy of Respondent's actual signature, as it appears on the  
 Stipulation, that receipt of the faxed copy by the Department  
 shall be as binding on Respondent as if the Department had  
 received the original signed Stipulation.

DATED: 10/27/2011

  
 BEN S. JASSO Respondent

DATED: 9/7/11

  
 MARY E. WORK  
 Attorney for Respondents

\* \* \*

The foregoing Stipulation and Agreement is hereby  
 adopted as my Decision as to Respondent BEN S. JASSO and shall  
 become effective at 12 o'clock noon on \_\_\_\_\_  
 2011.

IT IS SO ORDERED \_\_\_\_\_, 2011.

BARBARA J. BIGBY  
 Acting Real Estate Commissioner

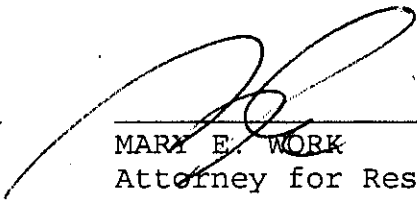
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Department at the following telephone/fax number: James A. Demus  
at (213) 576-6917. Respondent agrees, acknowledges and  
understands that by electronically sending to the Department a  
fax copy of Respondent's actual signature, as it appears on the  
Stipulation, that receipt of the faxed copy by the Department  
shall be as binding on Respondent as if the Department had  
received the original signed Stipulation.

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

\_\_\_\_\_  
BEN S. JASSO Respondent

DATED: 9/7/11

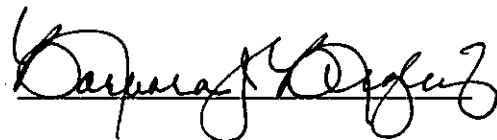
  
\_\_\_\_\_  
MARY E. WORK  
Attorney for Respondents

\* \* \*

The foregoing Stipulation and Agreement is hereby  
adopted as my Decision as to Respondent BEN S. JASSO and shall  
become effective at 12 o'clock noon on DEC 19 2011,  
2011.

IT IS SO ORDERED 11/17, 2011.

BARBARA J. BIGBY  
Acting Real Estate Commissioner

  
\_\_\_\_\_  
BARBARA J. BIGBY

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NOV 30 2011

DEPARTMENT OF REAL ESTATE  
BY: Durrah, et al

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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-36922 LA
	)	
LUXOR INVESTMENT GROUP INC ,	)	
	)	
	)	
	)	
Respondent.	)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On November 18, 2010, an Accusation was filed and on July 14, 2011, a First Amended Accusation was filed in this matter against Respondent LUXOR INVESTMENT GROUP INC.

On August 2, 2011, Respondent petitioned the Commissioner to voluntarily surrender its real estate broker license(s) pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent LUXOR INVESTMENT GROUP INC 's petition for voluntary surrender of its real estate broker license(s) is accepted as of the effective date of this Order as set forth below, based upon the understanding and agreement expressed in Respondent's Declaration dated August 2,

1 2011 (attached as Exhibit "A" hereto). Respondent's license  
2 certificate(s), pocket card(s) and any branch office license  
3 certificate(s) shall be sent to the below listed address so that  
4 they reach the Department on or before the effective date of this  
5 Order:

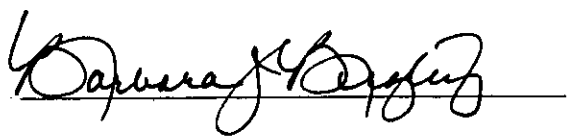
6 DEPARTMENT OF REAL ESTATE  
7 Attn: Licensing Flag Section  
8 P. O. Box 187000  
9 Sacramento, CA 95818-7000

10 This Order shall become effective at 12 o'clock noon

11 on DEC 19 2011

12 DATED: 11-17-11

13 BARBARA J. BIGBY  
14 Acting Real Estate Commissioner

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BEFORE THE DEPARTMENT OF REAL ESTATE  
STATE OF CALIFORNIA

\* \* \*

In the Matter of the Accusation of	)	No. H-36922 LA
	)	L-2010120948
<u>LUXOR INVESTMENT GROUP INC;</u> and	)	
<u>BEN S. JASSO,</u> individually and as	)	
designated officer of Luxor	)	
Investment Group Inc,	)	
	)	
Respondents,	)	
	)	
	)	

DECLARATION

My name is Ben S. Jasso and I am currently the designated officer of LUXOR INVESTMENT GROUP INC, which is licensed as a real estate broker and/or has license rights with respect to said license. I am authorized and empowered to sign this declaration on behalf of LUXOR INVESTMENT GROUP INC. LUXOR INVESTMENT GROUP INC is represented in this matter by Mary E. Work, Attorney at Law.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Sections

1 H-36922 LA, may be considered by the Department to be true and  
 2 correct for the purpose of deciding whether or not to grant  
 3 reinstatement of LUXOR INVESTMENT GROUP INC's license pursuant to  
 4 Government Code Section 11522.

5 I agree to pay the Commissioner's reasonable cost for  
 6 the audit which led to this action. In calculating the amount of  
 7 the Commissioner's reasonable cost, the Commissioner may use the  
 8 estimated average hourly salary for all persons performing audits  
 9 of real estate brokers, and shall include an allocation for  
 10 travel time to and from the auditor's place of work. I will pay  
 11 such cost within 60 days of receiving an invoice from the  
 12 Commissioner detailing the activities performed during the audit  
 13 and the amount of time spent performing those activities.

14 I am aware that if I petition for reinstatement in the  
 15 future, that payment of the audit costs will be a condition of  
 16 reinstatement.

17 I declare under penalty of perjury under the laws of  
 18 the State of California that the above is true and correct and  
 19 that I am acting freely and voluntarily on behalf of LUXOR  
 20 INVESTMENT GROUP INC to surrender its license and all license  
 21 rights attached thereto.

22 8/2/2011 Manhattan Beach, Calif. Ben Jasso  
 23 Date and Place LUXOR INVESTMENT GROUP INC by  
 24 BEN S. JASSO  
 25  
 26  
 27

sent  
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**FILED**  
JUL 14 2011  
DEPARTMENT OF REAL ESTATE  
*[Signature]*

1 JAMES DEMUS, Counsel (SBN 225005)  
2 Department of Real Estate  
3 320 West 4th Street, Suite 350  
4 Los Angeles, California 90013-1105  
5  
6  
7  
8 Telephone: (213) 576-6982  
9 (Direct) (213) 576-6910

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

11	In the Matter of the Accusation of	)	No. H-36922 LA
12	LUXOR INVESTMENT GROUP INC; and	)	<u>FIRST AMEMDED</u>
13	BEN S. JASSO, individually and as	)	<u>ACCUSATION</u>
14	designated officer of Luxor	)	
15	Investment Group Inc,	)	
	Respondents.	)	

16 This Accusation amends the Accusations filed on November  
17 18, 2010. The Complainant, Robin Trujillo, a Deputy Real Estate  
18 Commissioner of the State of California, for cause of Accusation  
19 against LUXOR INVESTMENT GROUP INC and BEN S. JASSO, individually  
20 and as designated officer of Luxor Investment Group Inc, alleges  
21 as follows:

22 1.

23 The Complainant, Robin Trujillo, acting in her official  
24 capacity as a Deputy Real Estate Commissioner of the State of  
25 California, makes this Accusation against LUXOR INVESTMENT GROUP  
26 INC and BEN S. JASSO.  
27

1 2.

2 All references to the "Code" are to the California  
3 Business and Professions Code and all references to "Regulations"  
4 are to Title 10, Chapter 6, California Code of Regulations.

5 LICENSE HISTORY

6 3.

7 A. LUXOR INVESTMENT GROUP INC ("LUXOR") is presently  
8 licensed and/or has license rights issued by the Department of  
9 Real Estate ("Department") as a corporate real estate broker.  
10 LUXOR was originally licensed as a corporate real estate broker  
11 on October 1, 2007.

12 B. At all times mentioned, BEN S. JASSO ("JASSO") was  
13 licensed and/or had license rights issued by the Department as a  
14 real estate broker. JASSO was originally licensed as a real  
15 estate broker on December 2, 2004.

16 D. From November 16, 2007, through the present, LUXOR  
17 has been licensed by the Department as a corporate real estate  
18 broker by and through JASSO, as the designated officer and broker  
19 responsible, pursuant to Code Section 10159.2 for supervising the  
20 activities requiring a real estate license conducted on behalf  
21 LUXOR or by LUXOR's officers, agents and employees, including  
22 JASSO.

23 BROKERAGE

24 LUXOR INVESTMENT GROUP INC

25 4.

26 At all times mentioned, in the City of Bell Gardens,  
27 County of Los Angeles, LUXOR and JASSO acted as real estate



1 brokers conducting licensed activities within the meaning of Code  
2 Section 10131(a) by selling or offering to sell, buying or  
3 offering to buy real property and Code Section 10131(d) by  
4 negotiating loans or performing services for borrowers in  
5 connection with loans.

6 FIRST CAUSE FOR ACCUSATION

7 (AUDIT INVESTIGATION)

8 5.

9 On February 16, 2010, the Department completed an audit  
10 examination of the books and records of LUXOR pertaining to the  
11 mortgage and loan activities described in Paragraph 4 which  
12 require a real estate license. The audit examination covered a  
13 period of time from October 1, 2007 to October 30, 2009. The  
14 audit examination revealed violations of the Code and the  
15 Regulations as set forth in the following paragraphs, and as more  
16 fully discussed in Audit Report LA 090048 and the exhibits and  
17 workpapers attached to said audit report.

18 VIOLATIONS OF THE REAL ESTATE LAW

19 6.

20 In the course of activities described in Paragraph 4  
21 above and during the examination period described in Paragraph 5,  
22 Respondents LUXOR and JASSO acted in violation of the Code and  
23 the Regulations in that:

24 (a) There was a shortage of \$20,799.09 in LUXOR's trust  
25 account as of October 30, 2009. This shortage was reduced by  
26 unidentified funds of \$5,677.64. This mishandling of trust funds  
27

1 and record keeping was in violation of Code Sections 10145 and  
2 Regulations 2832.1 and 2951.

3 (b) The control records of trust funds received and  
4 disbursed were not completely and accurately maintained, in  
5 violation of Code Section 10145 and Regulations 2831 and 2951.

6 (c) LUXOR failed to maintain an accurate  
7 reconciliation of the control record to the separate records on a  
8 monthly basis, in violation of Code Section 10145 and Regulations  
9 2831.2 and 2951.

10 (d) LUXOR disbursed trust funds without the written  
11 instructions of the party or parties paying the money into the  
12 escrow and unauthorized transfers were made from LUXOR's trust  
13 account to its general account. This was in violation of Code  
14 Sections 10145 and 10176(i) and Regulation 2950(g).

15 (e) Trust funds received were deposited into and  
16 commingled with LUXOR's funds in its general account, in  
17 violation of Code Sections 10145 and 10176(e), as well as  
18 Regulations 2832 and 2951.

19 (f) After LUXOR deposited trust funds into LUXOR's  
20 general account, the balance in the general account was reduced  
21 to an amount less than the amount of trust funds received, in  
22 violation of Code Sections 10145 and 10177(j).

23 (g) LUXOR engaged in activities requiring a real  
24 estate license prior to being licensed by the Department of Real  
25 Estate on October 1, 2007, in violation of Code Section 10130.

26 ///

27 ///

7.

The conduct of Respondents LUXOR and JASSO, described in Paragraph 6, above, violated the Code and the Regulations as set forth below:

<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
6 (a)	Code Sections 10145 and Regulations 2832.1 and 2951
6 (b)	Code Section 10145 and Regulations 2831 and 2951
6 (c)	Code Section 10145 and Regulations 2831.2 and 2951
6 (d)	Code Sections 10145 and 10176(i) and Regulation 2950(g)
6 (e)	Code Sections 10145 and 10176(e) and Regulations 2832 and 2951
6 (f)	Code Sections 10145 and 10177(j)
6 (g)	Code Section 10130

The foregoing violations constitute cause for the suspension or revocation of the real estate license and license

1 rights of LUXOR and JASSO, under the provisions of Code Sections  
2 10176(e), 10176(i), 10177(j), 10177(d) and/or 10177(g).

3 SECOND CAUSE FOR ACCUSATION

4 (FRAUD JUDGMENT)

5 8.

6 On or about July 6, 2011, the final judgment of the  
7 Superior Court of the State of California, County of Los Angeles,  
8 Case No. VC057598, was entered against LUXOR based on the grounds  
9 of fraud, misrepresentation, or deceit with reference to a  
10 transaction for which a real estate license is required. This  
11 judgment awarded punitive damages, thereby demonstrating that the  
12 facts demonstrating fraud were proven by clear and convincing  
13 evidence.

14 9.

15 The facts set forth in Paragraph 8 constitutes cause  
16 under Section 10177.5 of the Code for the suspension or  
17 revocation of all licenses and license rights of Respondent LUXOR  
18 under the Real Estate Law.

19 NEGLIGENCE

20 10.

21 The overall conduct of Respondents LUXOR and JASSO  
22 constitutes negligence or incompetence. This conduct and  
23 violation are cause for the suspension or revocation of the real  
24 estate license and license rights of said Respondents pursuant to  
25 Code Section 10177(g).

26 ///

27 ///

SUPERVISION AND COMPLIANCE

11.

The overall conduct of Respondent JASSO constitutes a failure on his part, as officer designated by a corporate broker licensee, to exercise the reasonable supervision and control over the licensed activities of LUXOR as required by Code Section 10159.2, and to keep LUXOR in compliance with the Real Estate Law, and is cause for the suspension or revocation of the real estate license and license rights of JASSO pursuant to the provisions of Code Sections 10177(d), 10177(g) and 10177(h).

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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  
4 action against the license and license rights of Respondents  
5 LUXOR INVESTMENT GROUP INC and BEN S. JASSO , individually and as  
6 designated officer of Luxor Investment Group Inc, under the Real  
7 Estate Law (Part 1 of Division 4 of the Business and Professions  
8 Code) and for such other and further relief as may be proper  
9 under other applicable provisions of law.

10 Dated at Los Angeles, California

11  
12 this 14 day of July, 2011.

13  
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15 Robin Trujillo  
16 Deputy Real Estate Commissioner  
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24 cc: LUXOR INVESTMENT GROUP INC  
25 c/o BEN S. JASSO D.O.  
26 Robin Trujillo  
27 Mary E. Work, Esq.  
OAH  
Sacto.  
Audits

**FILED**

NOV 18 2010

DEPARTMENT OF REAL ESTATE  
BY: James B. Olson

1 JAMES DEMUS, Counsel (SBN 225005)  
2 Department of Real Estate  
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BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

11	In the Matter of the Accusation of	)	No. H-36922-LA
12	LUXOR INVESTMENT GROUP INC; and	)	<u>A C C U S A T I O N</u>
13	BEN S. JASSO, individually and as	)	
14	designated officer of Luxor	)	
15	Investment Group Inc,	)	
	Respondents.	)	

16 The Complainant, Robin Trujillo, a Deputy Real Estate  
17 Commissioner of the State of California, for cause of Accusation  
18 against LUXOR INVESTMENT GROUP INC and BEN S. JASSO, individually  
19 and as designated officer of Luxor Investment Group Inc, alleges  
20 as follows:

21 1.

22 The Complainant, Robin Trujillo, acting in her official  
23 capacity as a Deputy Real Estate Commissioner of the State of  
24 California, makes this Accusation against LUXOR INVESTMENT GROUP  
25 INC and BEN S. JASSO.

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2.

All references to the "Code" are to the California Business and Professions Code and all references to "Regulations" are to Title 10, Chapter 6, California Code of Regulations.

LICENSE HISTORY

3.

A. LUXOR INVESTMENT GROUP INC ("LUXOR") is presently licensed and/or has license rights issued by the Department of Real Estate ("Department") as a corporate real estate broker. LUXOR was originally licensed as a corporate real estate broker on October 1, 2007.

B. At all times mentioned, BEN S. JASSO ("JASSO") was licensed and/or had license rights issued by the Department as a real estate broker. JASSO was originally licensed as a real estate broker on December 2, 2004.

D. From November 16, 2007, through the present, LUXOR has been licensed by the Department as a corporate real estate broker by and through JASSO, as the designated officer and broker responsible, pursuant to Code Section 10159.2 for supervising the activities requiring a real estate license conducted on behalf LUXOR or by LUXOR's officers, agents and employees, including JASSO.

BROKERAGE

LUXOR INVESTMENT GROUP INC

4.

At all times mentioned, in the City of Bell Gardens, County of Los Angeles, LUXOR and JASSO acted as real estate





1 and record keeping was in violation of Code Sections 10145 and  
2 Regulations 2832.1 and 2951.

3 (b) The control records of trust funds received and  
4 disbursed were not completely and accurately maintained, in  
5 violation of Code Section 10145 and Regulations 2831 and 2951.

6 (c) LUXOR failed to maintain an accurate  
7 reconciliation of the control record to the separate records on a  
8 monthly basis, in violation of Code Section 10145 and Regulations  
9 2831.2 and 2951.

10 (d) LUXOR disbursed trust funds without the written  
11 instructions of the party or parties paying the money into the  
12 escrow and unauthorized transfers were made from LUXOR's trust  
13 account to its general account. This was in violation of Code  
14 Sections 10145 and 10176(i) and Regulation 2950(g).

15 (e) Trust funds received were deposited into and  
16 commingled with LUXOR's funds in its general account, in  
17 violation of Code Sections 10145 and 10176(e), as well as  
18 Regulations 2832 and 2951.

19 (f) After LUXOR deposited trust funds into LUXOR's  
20 general account, the balance in the general account was reduced  
21 to an amount less than the amount of trust funds received, in  
22 violation of Code Sections 10145 and 10177(j).

23 (g) LUXOR engaged in activities requiring a real  
24 estate license prior to being licensed by the Department of Real  
25 Estate on October 1, 2007, in violation of Code Section 10130.

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7.

The conduct of Respondents LUXOR and JASSO, described in Paragraph 6, above, violated the Code and the Regulations as set forth below:

<u>PARAGRAPH</u>	<u>PROVISIONS VIOLATED</u>
6(a)	Code Sections 10145 and Regulations 2832.1 and 2951
6(b)	Code Section 10145 and Regulations 2831 and 2951
6(c)	Code Section 10145 and Regulations 2831.2 and 2951
6(d)	Code Sections 10145 and 10176(i) and Regulation 2950(g)
6(e)	Code Sections 10145 and 10176(e) and Regulations 2832 and 2951
6(f)	Code Sections 10145 and 10177(j)
6(g)	Code Section 10130

The foregoing violations constitute cause for the suspension or revocation of the real estate license and license

1 rights of LUXOR and JASSO, under the provisions of Code Sections  
2 10176(e), 10176(i), 10177(j), 10177(d) and/or 10177(g).

3 NEGLIGENCE

4 8.

5 The overall conduct of Respondents LUXOR and JASSO  
6 constitutes negligence or incompetence. This conduct and  
7 violation are cause for the suspension or revocation of the real  
8 estate license and license rights of said Respondents pursuant to  
9 Code Section 10177(g).

10 SUPERVISION AND COMPLIANCE

11 9.

12 The overall conduct of Respondent JASSO constitutes a  
13 failure on his part, as officer designated by a corporate broker  
14 licensee, to exercise the reasonable supervision and control over  
15 the licensed activities of LUXOR as required by Code Section  
16 10159.2, and to keep LUXOR in compliance with the Real Estate  
17 Law, and is cause for the suspension or revocation of the real  
18 estate license and license rights of JASSO pursuant to the  
19 provisions of Code Sections 10177(d), 10177(g) and 10177(h).

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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 the license and license rights of Respondents LUXOR INVESTMENT GROUP INC and BEN S. JASSO, individually and as designated officer of Luxor Investment Group 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 20 day of September, 2010.

  
\_\_\_\_\_  
Robin Trujillo  
Deputy Real Estate Commissioner

cc: LUXOR INVESTMENT GROUP INC  
c/o BEN S. JASSO D.O.  
Robin Trujillo  
Sacto  
Audits