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**FILED**  
JUN 15 1993

DEPARTMENT OF REAL ESTATE

By *Lyda Montiel*  
Lyda Montiel

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of )  
12 CHUNG SHUNG LO and )  
13 ABLE-TAO FINANCIAL, INC. )  
14 Respondents. )

No. H-6932 SF

ACCUSATION

15  
16 The Complainant, Edward V. Chiolo, a Deputy Real Estate  
17 Commissioner of the State of California, for causes of Accusation  
18 against CHUNG SHUNG LO and ABLE-TAO FINANCIAL, INC., is informed  
19 and alleges as follows:

20 I

21 The Complainant, Edward V. Chiolo, a Deputy Real Estate  
22 Commissioner of the State of California, makes this Accusation  
23 against Respondents in his official capacity and not otherwise.

24 II

25 Respondents CHUNG SHUNG LO (hereafter LO) and ABLE-TAO  
26 FINANCIAL, INC. (hereafter ATF) are presently licensed and/or have

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1 license rights under the Real Estate Law, Part 1 of Division 4 of  
2 the California Business and Professions Code (hereafter the Code).

3 III

4 At all times herein mentioned, respondent LO was  
5 licensed by the State of California Department of Real Estate  
6 (hereafter Department) as an individual real estate broker and as  
7 the designated broker-officer of ATF.

8 IV

9 At all times herein mentioned, respondent ATF was  
10 licensed by the Department as a real estate broker corporation  
11 acting by and through respondent LO as its designated broker-  
12 officer.

13 FIRST CAUSE OF ACTION

14 V

15 On or about February 10, 1993, in the Superior Court of  
16 the State of California in and for the County of San Mateo, in  
17 Case Number 357456, a final judgment was entered against  
18 respondents LO and ATF upon grounds of fraud, misrepresentation,  
19 or deceit with reference to a transaction for which a real estate  
20 license is required.

21 VI

22 The facts set forth in Paragraph V above constitute  
23 cause under Section 10177.5 of the Code for suspension or  
24 revocation of all licenses and license rights of respondents LO  
25 and ATF under the Real Estate Law.

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THIRD CAUSE OF ACTION

XI

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3 Beginning on or about August 27, 1992, and continuing  
4 through the present, respondents LO and ATF have failed to retain  
5 and make available for examination and inspection by a designated  
6 representative of the Commissioner of the Department, all  
7 documents executed or obtained by them in connection with  
8 transactions for which a real estate license is required,  
9 including but not limited to trust fund records, bank statements,  
10 cancelled checks, and loan files. The records produced by  
11 respondents and/or located by the Commissioner's representative  
12 were not sufficient to conduct an audit of the business.

XII

13  
14 The acts and/or omissions of respondents LO and ATF as  
15 alleged above violate Section 10148 of the Code and constitute  
16 grounds for disciplinary action under the provisions of Section  
17 10177(d) of the Code.

18 WHEREFORE, Complainant prays that a hearing be  
19 conducted on the allegations of this Accusation and that upon  
20 proof thereof a decision be rendered imposing disciplinary action  
21 against all licenses and license rights of respondents, under the  
22 Real Estate Law (Part 1 of Division 4 of the Business and

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Professions Code) and for such other and further relief as may be proper under other provisions of law.

*Edward V. Chio*

EDWARD V. CHIOLO  
Deputy Real Estate Commissioner

Dated at San Francisco, California,  
this 4<sup>th</sup> day of JUNE, 1993.