

2005
May

FILED
MAY 31 2005

DEPARTMENT OF REAL ESTATE

[Handwritten Signature]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	No. H-31545 LA
)	
COASTAL LENDING CORPORATION,)	
)	
)	
)	
Respondent.)	

ORDER ACCEPTING VOLUNTARY SURRENDER OF REAL ESTATE LICENSE

On December 1, 2004, an Accusation was filed in this matter against Respondent COASTAL LENDING CORPORATION.

On April 13, 2005, Respondent petitioned the Commissioner to voluntarily surrender its real estate broker license pursuant to Section 10100.2 of the Business and Professions Code.

IT IS HEREBY ORDERED that Respondent COASTAL LENDING CORPORATION's petition for voluntary surrender of its real estate broker license 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 April 13, 2005

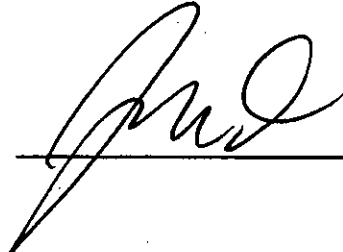
1 (attached as Exhibit "A" hereto). Respondent's license
2 certificates, pocket cards and any branch office license
3 certificate shall be sent to the below listed address so that
4 they reach the Department on or before the effective date of this
5 Order:

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 June 20, 2005.

12 DATED: 5-4, 2005

13 JEFF DAVI
14 Real Estate Commissioner

15
16 
17
18
19
20
21
22
23
24
25
26
27

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of) No. H-31545 LA
COASTAL LENDING CORPORATION,)
Respondent.)

DECLARATION

My name is JASON KIM and I am currently an officer of COASTAL LENDING CORPORATION, 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 COASTAL LENDING CORPORATION. I am acting on behalf of COASTAL LENDING CORPORATION in this matter.

In lieu of proceeding in this matter in accordance with the provisions of the Administrative Procedure Act (Sections 11400 et seq., of the Business and Professions Code) COASTAL LENDING CORPORATION wishes to voluntarily surrender its real estate license issued by the Department of Real Estate

1 ("Department"), pursuant to Business and Professions Code
2 Section 10100.2.

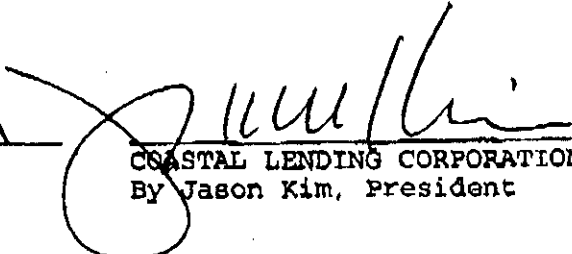
3 I understand that COASTAL LENDING CORPORATION, by so
4 voluntarily surrendering its license, can only have it reinstated
5 in accordance with the provisions of Section 11522 of the
6 Government Code. I also understand that by so voluntarily
7 surrendering its license, COASTAL LENDING CORPORATION agrees to
8 the following:

9 The filing of this Declaration shall be deemed as its
10 petition for voluntary surrender. It shall also be deemed to be
11 an understanding and agreement by COASTAL LENDING CORPORATION
12 that it waives all rights it has to require the Commissioner to
13 prove the allegations contained in the Accusation filed in this
14 matter at a hearing held in accordance with the provisions of the
15 Administrative Procedure Act (Government Code Sections 11400 et
16 seq.), and that it also waives other rights afforded to it in
17 connection with the hearing such as the right to discovery, the
18 right to present evidence in defense of the allegations in the
19 Accusation and the right to cross-examine witnesses. I further
20 agree on behalf of COASTAL LENDING CORPORATION that upon
21 acceptance by the Commissioner, as evidenced by an appropriate
22 order, all affidavits and all relevant evidence obtained by the
23 Department in this matter prior to the Commissioner's acceptance,
24 and all allegations contained in the Accusation filed in the
25 Department Case No. H-31545 LA, may be considered by the
26 Department to be true and correct for the purpose of deciding
27

1 whether or not to grant reinstatement of COASTAL LENDING
2 CORPORATION's license pursuant to Government Code Section 11522.

3 I declare under penalty of perjury under the laws of
4 the State of California that the above is true and correct and
5 that I am acting freely and voluntarily on behalf of COASTAL
6 LENDING CORPORATION to surrender its license and all license
7 rights attached thereto.

8 4/13/05
LOS ANGELES CALIFORNIA
9 Date and Place


COASTAL LENDING CORPORATION
By Jason Kim, President

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

1 whether or not to grant reinstatement of COASTAL LENDING
2 CORPORATION's license pursuant to Government Code Section 11522.

3 I declare under penalty of perjury under the laws of
4 the State of California that the above is true and correct and
5 that I am acting freely and voluntarily on behalf of COASTAL
6 LENDING CORPORATION to surrender its license and all license
7 rights attached thereto.

8

9 _____
Date and Place

COASTAL LENDING CORPORATION
By Jason Kim, President

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

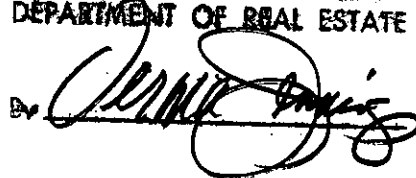
27

7/20/05
1/29

1 Department of Real Estate
2 320 W. 4th St., Room 350
3 Los Angeles, California 90013

4 Telephone: (213) 576-6982

FILED
MAY 31 2005
DEPARTMENT OF REAL ESTATE



8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11	In the Matter of the Accusation of)	No. H-31545 LA
)	L-2005020513
12	COASTAL LENDING CORPORATION;)	
13	CHONG H. LEE, individually)	<u>STIPULATION AND AGREEMENT</u>
	and as designated officer of)	
14	said corporation;)	
	and STEVE SUNG KI KIM,)	
15)	
)	
16)	
	Respondents.)	
17)	

18 It is hereby stipulated by and between CHONG H. LEE,
19 and STEVE SUNG KI KIM only (sometimes referred to as
20 Respondents) and the Complainant, acting by and through James R.
21 Peel, Counsel for the Department of Real Estate, as follows for
22 the purpose of settling and disposing of the Accusation filed on
23 December 1, 2004, in this matter.

24 1. All issues which were to be contested and all
25 evidence which was to be presented by Complainant and
26 Respondents at a formal hearing on the Accusation, which hearing
27

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

5 2. Respondents have received, read and understand the
6 Statement to Respondent, the Discovery Provisions of the
7 Administrative Procedure Act ("APA") and the Accusation filed by
8 the Department of Real Estate in this proceeding.

9 3. On December 14, 2004, Respondent CHONG H. LEE, and
10 Respondent STEVE SUNG KI KIM filed Notices of Defense pursuant
11 to Section 11506 of the Government Code for the purpose of
12 requesting a hearing on the allegations in the Accusation.
13 Respondents hereby freely and voluntarily withdraw said Notices
14 of Defense. Respondents acknowledge that they understand that
15 by withdrawing said Notices of Defense they will thereby waive
16 their right to require the Commissioner to prove the allegations
17 in the Accusation at a contested hearing held in accordance with
18 the provisions of the APA and that they will waive other rights
19 afforded to them in connection with the hearing such as the
20 right to present evidence in defense of the allegations in the
21 Accusation and the right to cross-examine witnesses.

22 4. This Stipulation is based on the factual
23 allegations contained in the Accusation filed in this
24 proceeding. In the interest of expedience and economy,
25 Respondents choose not to contest these factual allegations, but
26 to remain silent and understand that, as a result thereof, these
27

1 factual statements, will serve as a prima facie basis for the
2 disciplinary action stipulated to herein. The Real Estate
3 Commissioner shall not be required to provide further evidence
4 to prove such allegations.

5 5. This Stipulation and Respondents' decision not to
6 contest the Accusation is made for the purpose of reaching an
7 agreed disposition of this proceeding and is expressly limited
8 to this proceeding and any other proceeding or case in which the
9 Department of Real Estate ("Department"), the state or federal
10 government, or an agency of this state, another state or the
11 federal government is involved.

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

22 7. The Order or any subsequent Order of the Real
23 Estate Commissioner made pursuant to this Stipulation shall not
24 constitute an estoppel, merger or bar to any further
25 administrative or civil proceedings by the Department of Real
26 Estate with respect to any conduct which was not specifically
27

1 alleged to be causes for accusation in this proceeding.

2 DETERMINATION OF ISSUES

3 By reason of the foregoing stipulations and waivers
4 and solely for the purpose of settlement of the pending
5 Accusation without a hearing, it is stipulated and agreed that
6 the following determination of issues shall be made:

7 I

8 The conduct, acts and/or omissions of Respondent
9 CHONG H. LEE, as set forth in the Accusation, constitute cause
10 for the suspension or revocation of all of the real estate
11 licenses and license rights of Respondent under the provisions
12 of Section 10137 of the Business and Professions Code ("Code").

13 II

14 The conduct, acts and/or omissions of Respondent STEVE
15 SUNG KI KIM, as set forth in the Accusation, constitutes cause
16 for the suspension or revocation of all of the real estate
17 licenses and license rights of Respondent under the provisions
18 of Section 10177(d) of the Code for violation of Section 10130
19 of the Code.
20

21 ORDER

22 All licenses and licensing rights of Respondents CHONG
23 H. LEE and STEVE SUNG KI KIM under the Real Estate Law are
24 suspended for a period of thirty (30) days from the effective
25 date of this Decision; provided, however, that thirty (30) days
26 of said suspension shall be stayed for two (2) years upon the
27 following terms and conditions:

1 1. Respondents shall obey all laws, rules and
2 regulations governing the rights, duties and responsibilities of
3 a real estate licensee in the State of California; and

4 2. That no final subsequent determination be made,
5 after hearing or upon stipulation that cause for disciplinary
6 action occurred within two (2) years of the effective date of
7 this Decision. Should such a determination be made, the
8 Commissioner may, in his discretion, vacate and set aside the
9 stay order and reimpose all or a portion of the stayed
10 suspension. Should no such determination be made, the stay
11 imposed herein shall become permanent.

12 3. Respondents CHONG H. LEE and STEVE SUNG KI KIM
13 shall, within six months from the effective date of this
14 Decision, take and pass the Professional Responsibility
15 Examination administered by the Department including the payment
16 of the appropriate examination fee. If Respondent fails to
17 satisfy this condition, the Commissioner may order suspension of
18 Respondent's license until Respondent passes the examination.
19

20
21
22 DATED: April 14, 2005

James R. Peel
JAMES R. PEEL, Counsel for the
Department of Real Estate

23
24 ///

25 ///

26


27

1
2 We have read the Stipulation and Agreement and its
3 terms are understood by us and are agreeable and acceptable to
4 us. We understand that we are waiving rights given to us by the
5 California Administrative Procedure Act (including but not
6 limited to Sections 11506, 11508, 11509 and 11513 of the
7 Government Code), and we willingly, intelligently and
8 voluntarily waive those rights, including the right of requiring
9 the Commissioner to prove the allegations in the Accusation at a
10 hearing at which we would have the right to cross-examine
11 witnesses against us and to present evidence in defense and
12 mitigation of the charges.

13 Respondents can signify acceptance and approval of the
14 terms and conditions of this Stipulation and Agreement by faxing
15 a copy of the signature page, as actually signed by Respondents,
16 to the Department at the following telephone/fax number:
17 (213) 576-6917. Respondents agree, acknowledge and understand
18 that by electronically sending to the Department a fax copy of
19 his or her actual signature as it appears on the Stipulation and
20 Agreement, that receipt of the faxed copy by the Department
21 shall be as binding on Respondents as if the Department had
22 received the original signed Stipulation and Agreement.

23 Further, if the Respondents are represented, the
24 Respondents' representative can signify his or her agreement to
25 the terms and conditions of the Stipulation and Agreement by
26 submitting that signature via fax. The Commissioner has asked
27 that representative's signature be under penalty of perjury that

1 he/she will concurrently or within 24 hours of obtaining
2 Respondents' signatures to the agreement deposit in the mail the
3 original settlement/stipulation containing the original
4 signatures of both Respondents and Respondents' representative.

5 DATED: 4/13/05 
6 CHONG H. LEE
7 Respondent

8 DATED: _____
9 STEVE SUNG KI KIM
10 Respondent

11 * * *

12 The foregoing Stipulation and Agreement is hereby
13 adopted as my Decision and Order in this matter, and shall
14 become effective at 12 o'clock noon on _____

15 IT IS SO ORDERED _____

16 JEFF DAVI
17 Real Estate Commissioner
18
19
20
21
22
23
24
25
26
27

1 he/she will concurrently or within 24 hours of obtaining
 2 Respondents' signatures to the agreement deposit in the mail the
 3 original settlement/stipulation containing the original
 4 signatures of both Respondents and Respondents' representative.

5 DATED: _____

6 _____
 7 CHONG H. LEE
 Respondent

8 DATED: 4-13-2005

9 
 10 _____
 STEVE SUNG KI KIM
 Respondent

11 * * *

12 The foregoing Stipulation and Agreement is hereby
 13 adopted as my Decision and Order in this matter, and shall
 14 become effective at 12 o'clock noon on _____.

15 IT IS SO ORDERED _____

16 _____
 17 JEFF DAVI
 Real Estate Commissioner

1 he/she will concurrently or within 24 hours of obtaining
2 Respondents' signatures to the agreement deposit in the mail the
3 original settlement/stipulation containing the original
4 signatures of both Respondents and Respondents' representative.

5
6 DATED: _____

_____ CHONG H. LEE
Respondent

7
8 DATED: _____

_____ STEVE SUNG KI KIM
Respondent

9
10
11 * * *

12 The foregoing Stipulation and Agreement is hereby
13 adopted as my Decision and Order in this matter, and shall
14 become effective at 12 o'clock noon on June 20, 2005.

15 IT IS SO ORDERED May 4, 2005.

16
17 JEFF DAVI
Real Estate Commissioner

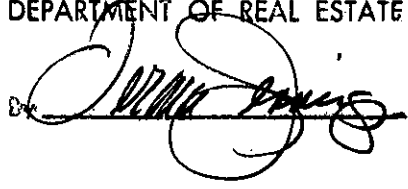
18
19
20 
21
22
23
24
25
26
27

SACCO.
Flag

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

FILED
DEC - 1 2004
DEPARTMENT OF REAL ESTATE

3 Telephone: (213) 576-6982
4 -or- (213) 576-6913 (Direct)



8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * * *

11	In the Matter of the Accusation of)	No. H-31545 LA
12	COASTAL LENDING CORPORATION;)	A C C U S A T I O N
13	CHONG H. LEE, individually)	
14	and as designated officer of)	
15	said corporation;)	
16	and STEVE SUNG KI KIM,)	
17	Respondents.)	

18 The Complainant, Janice A. Waddell, a Deputy Real Estate
19 Commissioner of the State of California, for cause of accusation
20 against COASTAL LENDING CORPORATION, CHONG H. LEE, individually
21 and as designated officer of Coastal Lending Corporation, and
22 STEVE SUNG KI KIM alleges as follows:

23 I

24 The Complainant, Janice A. Waddell, acting in her
25 official capacity as a Deputy Real Estate Commissioner of the
26 State of California, makes this Accusation against COASTAL LENDING
27 CORPORATION, CHONG H. LEE, individually and as designated officer

1 of Coastal Lending Corporation, and STEVE SUNG KI KIM.

2 II

3 COASTAL LENDING CORPORATION, CHONG H. LEE, and STEVE
4 SUNG KI KIM (hereinafter referred to as "Respondents") are
5 presently licensed and/or have license rights under the Real
6 Estate Law (Part 1 of Division 4 of the Business and Professions
7 Code, hereinafter "Code").

8 III

9 At all times herein mentioned, respondent COASTAL
10 LENDING CORPORATION was licensed by the Department of Real Estate
11 of the State of California as a corporate real estate broker, and
12 respondent CHONG H. LEE was licensed as the designated broker-
13 officer of said corporation and was responsible for the
14 supervision and control of the activities conducted on behalf of
15 respondent COASTAL LENDING CORPORATION, by its officers and
16 employees as necessary to secure full compliance with Real Estate
17 Law as set forth in Section 10159.2 of the Code.

18 IV

19 Respondent STEVE SUNG KI KIM was licensed as a real
20 estate salesperson effective September 14, 2002.

21 V

22 At all times herein mentioned, respondent COASTAL
23 LENDING CORPORATION, on behalf of others in expectation of
24 compensation, engaged in the business, acted in the capacity of,
25 advertised or assumed to act as a real estate broker in the State
26 of California within the meaning of Section 10131(d) of the Code,
27

1 including soliciting borrowers and lenders and negotiating loans
2 on real property.

3 VI

4 In connection with respondents' activities as real
5 estate brokers, as described above, respondents COASTAL LENDING
6 CORPORATION, and CHONG H. LEE acted in violation of the Real
7 Estate Law, the Code and California Code of Regulations
8 (hereinafter Regulations), Title 10, Chapter 6, as follows:

9 a. Violated Section 10137 of the Code by employing
10 respondent STEVE SUNG KI KIM, while an unlicensed person, to
11 negotiate loans on real property, as set forth below:

12 (1) On or about April 29, 2002, a loan on 13420
13 Earlham Drive, Whittier, Cal. for borrower Ernesto R. Becerra.

14 (2) On or about May 6, 2002, a loan on 4828 Argyle
15 Drive, Buena Park, Cal. for borrower Young Jin and Mee Wha Lee.

16 b. As an additional aggravating matter, Respondents
17 violated Section 10137 of the Code by employing James Kim, while
18 an unlicensed person, to negotiate loans on real property, as set
19 forth below:

20 (1) On or about September 28, 2001, a loan on 1253 and
21 1255 South Hicks Ave., Los Angeles, Cal. for borrower Jose
22 Douglas R. Bonilla.

23 c. Violated Regulation 2725 by failing to establish
24 policies, rules, procedures and systems to insure reasonable
25 supervision over the activities of their salespersons.

26 d. Violated Regulation 2725 by failing to maintain a
27 broker-salesperson relationship agreement with each salesperson.

1 e. Violated Code Section 10161.8 by failing to notify
2 the Department of Real Estate when salespersons are employed and
3 terminated.

4 f. Violated Code Section 10163 by maintaining
5 unlicensed branch offices.

6 g. Violated Code Section 10162 by failing to maintain
7 at all times a definite place of business in the State of
8 California.

9 VII

10 The conduct of respondents COASTAL LENDING CORPORATION,
11 CHONG H. LEE and STEVE SUNG KI KIM, as alleged above, subjects
12 their real estate licenses and license rights to suspension or
13 revocation as follows:

14 1. Respondents COASTAL LENDING CORPORATION and CHONG
15 H. LEE pursuant to Sections 10137, 10177(d) of the Code for the
16 conduct alleged in Paragraph VI.

17 2. Respondent STEVE SUNG KI KIM pursuant to Sections
18 10130 and 10177(d) of the Code for the conduct alleged in
19 Paragraph VI.

20 ///

21 ///

22 ///

23 ///

24 ///

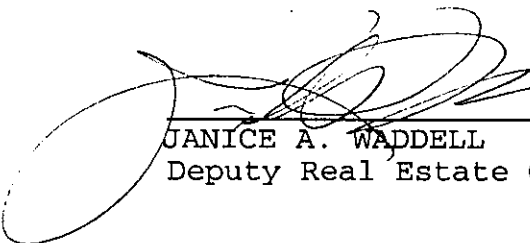
25 ///

26 ///

27 ///

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 all licenses and license rights of respondents
5 COASTAL LENDING CORPORATION, CHONG H. LEE, and STEVE SUNG KI KIM
6 under the Real Estate Law (Part 1 of Division 4 of the Business
7 and Professions Code) and for such other and further relief as
8 may be proper under other applicable provisions of law.

9 Dated at Los Angeles, California,
10 this 18 day of November, 2004.

11
12
13
14 
15 JANICE A. WADDELL
16 Deputy Real Estate Commissioner
17
18
19

20 cc: Coastal Lending Corporation
21 Chong H. Lee
22 Steve Sung Ki Kim
23 Northstar Realty Group & Investment
24 Janice A. Waddell
25 Sacto.
26
27