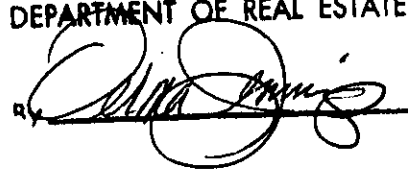


6/20/11
Han

1 JAMES R. PEEL, Counsel (SBN 47055)
2 Department of Real Estate
3 320 West Fourth Street, Ste. 350
4 Los Angeles, California 90013-1105
5
6 Telephone: (213) 576-6982
7 -or- (213) 576-6913 (Direct)
8

FILED
JUL 27 2011
DEPARTMENT OF REAL ESTATE
By 

8 DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of) No.. H-37408 LA
12)
12 AIA FUNDING, INC.;) A C C U S A T I O N
13 AMERICAN KEN, INC.;)
13 and KIN YAM YU,)
14 individually and as)
14 designated officer of)
15 the corporations,)
15 Respondents.)
16)

17 The Complainant, Robin Trujillo, a Deputy Real Estate
18 Commissioner of the State of California, for cause of accusation
19 against AIA FUNDING, INC.; AMERICAN KEN, INC.; and KIN YAM YU,
20 individually and as designated officer of the corporations,
21 alleges as follows:

22 ///
23 ///
24 ///
25 ///
26 ///
27 ///

1 1. The Complainant, Robin Trujillo, acting in her
2 official capacity as a Deputy Real Estate Commissioner of the
3 State of California, makes this Accusation against AIA FUNDING,
4 INC., AMERICAN KEN, INC., and KIN YAM YU.

5 2. AIA FUNDING, INC., AMERICAN KEN, INC., and KIN YAM
6 YU individually and as designated officer of said corporations
7 (hereinafter referred to as "Respondents") are presently licensed
8 and/or have license rights under the Real Estate Law (Part 1 of
9 Division 4 of the Business and Professions Code, hereinafter
10 Code).

11 3. At all times herein mentioned, Respondents AIA
12 FUNDING, INC., AMERICAN KEN, INC., and KIN YAM YU were licensed
13 as a real estate broker. Respondent KIN YAM YU was the
14 designated broker officer and pursuant of Code Section 10159.2
15 was responsible for the supervision and control of the activities
16 conducted on behalf of the corporation by its officers and
17 employees as necessary to secure full compliance with the
18 provisions of the real estate law including supervision of
19 salespersons licensed to the corporation in the performance of
20 acts for which a real estate license is required.

21 4. At all times material herein, Respondents engaged
22 in the business of, acted in the capacity of, advertised or
23 assumed to act as a real estate broker in the State of California
24 within the meaning of Sections 10131(a) and (d) of the Code
25 including soliciting buyers and sellers, negotiating the sale of
26 real property, and negotiating loans on real property.
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

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

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

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

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

22
23
24
25
26
27

1 b. Violated Code Section 10140(b) in that the broker's
2 license identification number of the buyer's agent was not
3 disclosed on the purchase agreements used for buyers M. Chow, L.
4 Yu, and K. Shen.

5 SECOND CAUSE OF ACCUSATION

6 AMERICAN KEN, INC.

7 AUDIT LA 100180

8 8. Complainant incorporates by reference paragraphs 1
9 through 4.

10 9. On or about April 18, 2011, the Department
11 completed an examination of Respondent AMERICAN KEN, INC.'s books
12 and records, pertaining to the activities described in Paragraph
13 4 above, covering a period from February 1, 2008, through
14 December 31, 2010, which examination revealed violations of the
15 Code and of Title 10, Chapter 6, California Code of Regulations
16 (hereinafter Regulations) as set forth below.

17 10. In the course of activities described in Paragraph 4
18 and during the examination period described in Paragraph 9,
19 Respondents AMERICAN KEN, INC. and KIN YAM YU acted in violation
20 of the Code and the Regulations as follows, and as more
21 specifically set forth in Audit Report No. LA 100180 and related
22 exhibits:

23 a. Violated Code Section 10240 and Regulation 2840 in
24 that Mortgage Loan Disclosure Statements were not always signed
25 by the broker or the agent negotiating the loan.

1 b. Violated Code Section 10236.4(b) in that Mortgage
2 Loan Disclosure Statements did not always include the broker's
3 license number. The broker's representative license number
4 negotiating the loan was not always accurate.

5 11. The conduct, acts and/or omissions of Respondents
6 AIA FUNDING, INC., AMERICAN KEN, INC., and KIN YAM YU, as alleged
7 above in the First and Second Causes of Accusation, subjects
8 their real estate licenses and license rights to suspension or
9 revocation pursuant to Sections 10176(a), 10176(i), 10177(d),
10 and/or 10177(g) of the Code.

11 12. The conduct, acts and/or omissions of Respondent KIN
12 YAM YU, as alleged in the First and Second Causes of Accusation,
13 in failing to ensure full compliance with the Real Estate Law is
14 in violation of Code Section 10159.2 and subjects his real estate
15 licenses and license rights to suspension or revocation pursuant
16 to Sections 10177(d), 10177(g), and/or 10177(h) of the Code.

17 ///

18 ///

19 ///

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 AIA
5 FUNDING, INC., AMERICAN KEN, INC., and KIN YAM YU, individually,
6 and as designated officer of AIA Funding, Inc. and American Ken,
7 Inc., under the Real Estate Law (Part 1 of Division 4 of the
8 Business and Professions Code) and for such other and further
9 relief as may be proper under other applicable provisions of law.

10 Dated at Los Angeles, California

11 this 1 day of July, 2011.

12
13 

14 ROBIN L. TRUJILLO
15 Deputy Real Estate Commissioner
16
17
18
19
20
21
22

23 cc: AIA Funding, Inc.
24 American Ken, Inc.
25 Kin Yam Yu
26 Robin L. Trujillo
27 Audit Section
Phil Ihde
Sacto.