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FILED

FEB 01 2012

DEPARTMENT OF REAL ESTATE
BY: 

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9 DEPARTMENT OF REAL ESTATE

10 STATE OF CALIFORNIA

11 * * * * *

12 In the Matter of the Accusation

No. H-37823 LA

13 NEIGHBORHOOD FUNDING INC.,)
14 and CHRISTOPHER SANG YEAL)
15 LIM,)
16 Respondents.)
_____)

A C C U S A T I O N

17
18 The Complainant, Maria Suarez, a Deputy Real Estate
19 Commissioner of the State of California, for cause of Accusation
20 against NEIGHBORHOOD FUNDING INC. ("NEIGHBORHOOD FUNDING") and
21 CHRISTOPHER SANG YEAL LIM ("LIM") alleges as follows:

22 1.

23 The Complainant, Maria Suarez, a Deputy Real Estate
24 Commissioner of the State of California, makes this Accusation in
25 her official capacity.

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2.

Respondent LIM is presently licensed and/or has license rights under the Real Estate Law as real estate broker.

3.

On or about March 2, 2010, Respondent NEIGHBORHOOD FUNDING became licensed as a corporation, and authorized by the Department to use the fictitious business name "Neighborhood Credit Solutions" for activities requiring a real estate license. At all times prior to March 2, 2010, Respondent NEIGHBORHOOD FUNDING was not licensed by the Department in any capacity.

FIRST CAUSE OF ACCUSATION

(Advance Fee Violation - Code Section 10085)

4.

At all times mentioned herein, Respondent LIM engaged in the business of a real estate broker in the State of California within the meaning of Code Sections 10131(d) and 10131.2 including brokering mortgage loans and performing loan modification activities and claiming, demanding, charging, receiving, collecting or contracting for the collection of an advance fee within the meaning of Code Section 10026 including, but not limited to, the following loan modification activities with respect to loans which were secured by liens on real property:

a. On or about April 2, 2009, and again on May 1, 2009, Constantino O. paid two advance fees of \$3,495 each to Respondent NEIGHBORHOOD FUNDING doing business as Neighborhood

1 Credit Solutions on behalf of Respondent LIM. The advance fees
2 were collected pursuant to the provisions of agreements
3 pertaining to loan solicitation, negotiation, and modification
4 services to be provided by Respondents with respect to loans
5 secured by the real property located at 1167 E. 61st Street, Los
6 Angeles, California 90001 and 1251 E. 91st Street, Los Angeles,
7 California.

8 b. On or about June 1, 2009, Caleb and Yoo J. paid
9 an advance fee of \$3,495 to Respondent NEIGHBORHOOD FUNDING
10 doing business as Neighborhood Credit Solutions on behalf of
11 Respondent LIM. The advance fee was collected pursuant to the
12 provisions of an agreement pertaining to loan solicitation,
13 negotiation, and modification services to be provided by
14 Respondents with respect to a loan secured by the real property
15 located at 14245 Village Park Place, Chino Hills, California
16 91709.

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18 c. On or about July 7, 2009, Fredy Merida S. paid an
19 advance fee of \$3,495 to Respondent NEIGHBORHOOD FUNDING doing
20 business as Neighborhood Credit Solutions on behalf of
21 Respondent LIM. The advance fee was collected pursuant to the
22 provisions of an agreement pertaining to loan solicitation,
23 negotiation, and modification services to be provided by
24 Respondents with respect to a loan secured by real property.

25 5.

26 Respondents collected the advance fees described in
27 Paragraph 4, above, pursuant to the provisions of written

1 agreements which constitute an advance fee agreement within the
2 meaning of Code Section 10085.

3 6.

4 Respondent LIM failed to submit the written agreement
5 referred to in Paragraphs 4 and 5, above, to the Commissioner ten
6 days before using it in violation of Code Section 10085 and
7 Section 2970, Title 10, Chapter 6, Code of Regulations
8 ("Regulations").

9 7.

10 The conduct, acts and/or omissions of Respondent LIM,
11 as set forth above, are cause for the suspension or revocation of
12 the licenses and license rights of Respondent LIM pursuant to
13 Code Sections 10085, 10177(d) and/or 10177(g).

14 SECOND CAUSE OF ACCUSATION

15 (Unlicensed Activity by Respondent NEIGHBORHOOD FUNDING -
16 Violation of Code Section 10130)

17 8.

18 Complainant hereby incorporates by reference the
19 allegations set forth in Paragraphs 1 through 7, above.

20 9.

21 On the occasions set forth in Paragraph 4, above,
22 Respondent NEIGHBORHOOD FUNDING performed and/or participated in
23 loan solicitation, negotiation and modification activities,
24 including the collection of advance fees, which require a real
25 estate broker license under the provisions of Code Sections
26 10131(d) and 10131.2 during a period of time when it was not
27

1 licensed by the Department as a real estate broker.

2 10.

3 The conduct, acts and/or omissions of Respondent
4 NEIGHBORHOOD FUNDING violate Code Section 10130, and are cause
5 for the suspension or revocation of the licenses and license
6 rights of Respondent NEIGHBORHOOD FUNDING pursuant to Code
7 Sections 10177(d) and/or 10177(g) and/or 10177(j).

8 THIRD CAUSE OF ACCUSATION

9 (Unlicensed Activity by Respondent LIM - Code Section 10137)

10 11.

11 Complainant hereby incorporates by reference the
12 allegations set forth in Paragraphs 1 through 10, above.

13 12.

14 The activities described in Paragraph 4, above, require
15 a real estate license under Sections 10131(d) and 10131.2 of the
16 Code. Respondent LIM violated Section 10137 of the Code by
17 employing and/or compensating Respondent NEIGHBORHOOD FUNDING
18 which was not licensed as a broker, to perform activities
19 requiring a real estate license.

20 13.

21 The conduct, acts and/or omissions of Respondent LIM,
22 as set forth in Paragraph 12, above, violate Code Section 10137,
23 and are cause for the suspension or revocation of the licenses
24 and license rights of Respondent LIM pursuant to Code Sections
25 10137, 10177(d) and/or 10177(g).

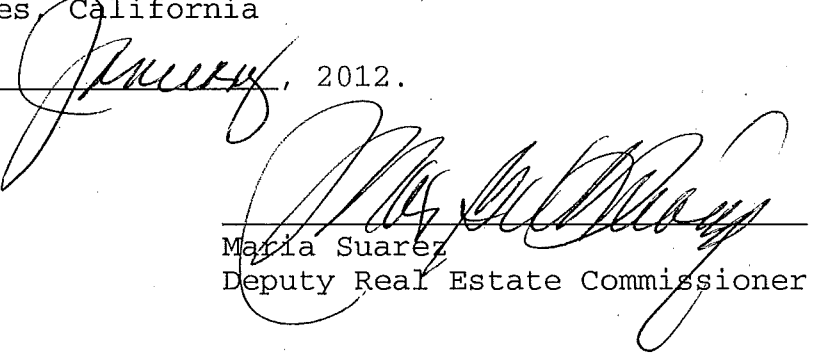
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1 WHEREFORE, Complainant prays that a hearing be
2 conducted on the allegations of this Accusation and that upon
3 proof thereof, a decision be rendered imposing disciplinary
4 action against all licenses and/or license rights under the Real
5 Estate Law (Part 1 of Division 4 of the California Business and
6 Professions Code) of Respondents NEIGHBORHOOD FUNDING INC. and
7 CHRISTOPHER SANG YEAL LIM, for the cost of investigation and
8 enforcement as permitted by law, and for such other and further
9 relief as may be proper under other provisions of law.

10 Dated at Los Angeles, California

11 this 3/8th day of January, 2012.

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15 Maria Suarez
16 Deputy Real Estate Commissioner
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25 cc: CHRISTOPHER SANG YEAL LIM
26 NEIGHBORHOOD FUNDING INC.
27 Maria Suarez
Sacto.