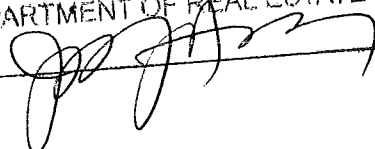


1 Department of Real Estate  
2 320 West 4th Street, Suite 350  
3 Los Angeles, CA 90013-1105

4 Telephone: (213) 576-6982

**FILED**

JAN 22 2013

DEPARTMENT OF REAL ESTATE  
BY: 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

\* \* \*

12 In the Matter of the Accusation of )  
13 )  
14 NEIGHBORHOOD FUNDING INC., )  
15 and CHRISTOPHER SANG YEAL )  
16 LIM, )  
17 Respondents. )

NO. H-37823 LA

L-2012021128

STIPULATION AND AGREEMENT

18  
19 It is hereby stipulated by and between CHRISTOPHER  
20 SANG YEAL (sometimes referred to as "Respondent"), and  
21 Respondent's attorney, Frank Buda, Esq., and the Complainant,  
22 acting by and through Cheryl Keily, Counsel for the Department  
23 of Real Estate, as follows for the purpose of settling and  
24 disposing of the Accusation filed on February 1, 2012, in this  
25 matter.  
26

27 1. All issues which were to be contested and all  
evidence which was to be presented by Complainant and Respondent

1 at a formal hearing on the Accusation, which hearing was to be  
2 held in accordance with the provisions of the Administrative  
3 Procedure Act (APA), shall instead and in place thereof be  
4 submitted solely on the basis of the provisions of this  
5 Stipulation and Agreement.  
6

7           2. Respondent has received, read and understands the  
8 Statement to Respondent, the Discovery Provisions of the APA and  
9 the Accusation filed by the Department of Real Estate  
10 ("Department") in this proceeding.

11           3. On February 14, 2012, Respondent filed a Notice of  
12 Defense, pursuant to Section 11506 of the Government Code for  
13 the purpose of requesting a hearing on the allegations in the  
14 Accusation. Respondent hereby freely and voluntarily withdraws  
15 said Notice of Defense. Respondent acknowledges that he  
16 understands that by withdrawing said Notice of Defense he will  
17 thereby waive his right to require the Commissioner to prove the  
18 allegations in the Accusation at a contested hearing held in  
19 accordance with the provisions of the APA and that he will waive  
20 other rights afforded to him in connection with the hearing,  
21 such as the right to present evidence in defense of the  
22 allegations in the Accusation and the right to cross-examine  
23 witnesses.  
24

25           4. It is understood by the parties that the Real  
26 Estate Commissioner may adopt the Stipulation and Agreement as  
27

1 his decision in this matter, thereby imposing the penalty and  
2 sanctions on Respondent's real estate licenses and license  
3 rights as set forth in the below "Order". In the event that  
4 the Commissioner in his discretion does not adopt the  
5 Stipulation and Agreement, it shall be void and of no effect,  
6 and Respondent shall retain the right to a hearing and  
7 proceeding on the Accusation under all the provisions of the  
8 APA and shall not be bound by any admission or waiver made  
9 herein.  
10

11           5. This Stipulation is based on the factual  
12 allegations contained in the Accusation. In the interest of  
13 expedience and economy, Respondent chooses not to contest these  
14 allegations, but to remain silent and understand that, as a  
15 result thereof, these factual allegations, without being  
16 admitted or denied, will serve as a prima facie basis for the  
17 disciplinary action stipulated to herein. The Real Estate  
18 Commissioner shall not be required to provide further evidence  
19 to prove said factual allegations.  
20  
21

22           6. This Stipulation and Respondents' decision not to  
23 contest the Accusation are made for the purpose of reaching an  
24 agreed disposition of this proceeding, and are expressly  
25 limited to this proceeding and any other proceeding or case in  
26 which the Department of Real Estate, or another licensing  
27 agency of this state, another state or the federal government

1 is involved and otherwise shall not be admissible in any other  
2 criminal or civil proceedings.

3 7. The Order or any subsequent Order of the Real  
4 Estate Commissioner made pursuant to this Stipulation and  
5 Agreement shall not constitute an estoppel, merger or bar to any  
6 further administrative or civil proceedings by the Department of  
7 Real Estate with respect to any matters which were not  
8 specifically alleged to be causes for accusation in this  
9 proceeding.  
10

11 DETERMINATION OF ISSUES

12 By reason of the foregoing stipulations, admissions  
13 and waivers and solely for the purpose of settlement of the  
14 pending Accusation without a hearing, it is stipulated and  
15 agreed that the following determination of issues shall be  
16 made:  
17

18 The Conduct of Respondent is in violation of Business  
19 and Professions Code ("Code") Sections 10085, and is grounds  
20 for the suspension or revocation of all of the real estate  
21 licenses and license rights of Respondent under the provisions  
22 of Code Section 10177 subdivision (g).  
23

24 ORDER

25 WHEREFORE, THE FOLLOWING ORDER is hereby made:

26 I. ALL licenses and licensing rights of Respondent

27 CHRISTOPHER SANG YEAL LIM, under the Real Estate Law are

1. suspended for a period of ninety (90) days from the effective  
2. date of this Decision:

3. A. Provided, however, that if Respondent requests, the  
4. initial thirty (30) days of said suspension (or a portion  
5. thereof) shall be stayed upon condition that:

7. 1. Respondent pays a monetary penalty pursuant to  
8. Section 10175.2 of the Code at the rate of \$50.00 per day for  
9. each day of the suspension for a total monetary penalty of  
10. \$1,500.

11. 2. Said payment shall be in the form of a cashier's  
12. check or certified check made payable to the Recovery Account of  
13. the Real Estate Fund. Said check must be received by the  
14. Department prior to the effective date of the Decision in this  
15. matter.

17. 3. No further cause for disciplinary action against  
18. the real estate license of Respondent occurs within two (2)  
19. years from the effective date of the Decision in this matter.

21. 4. If Respondent fails to pay the monetary penalty in  
22. accordance with the terms of the Decision, the Commissioner may,  
23. without a hearing, order the immediate execution of all or any  
24. part of the stayed suspension, in which event the Respondent  
25. shall not be entitled to any repayment or credit, prorated or  
26. otherwise, for money paid to the Department under the terms of  
27. this Decision.

1           5. If Respondent pays the monetary penalty and if no  
2 further cause for disciplinary action against the real estate  
3 license of Respondent occurs within two (2) years from the  
4 effective date of the Decision, the stay hereby granted shall  
5 become permanent.  
6

7           B. The remaining sixty (60) days of the ninety (90)  
8 day suspension shall be stayed for two (2) years upon the  
9 following terms and conditions:

10           1. Respondent shall obey all laws, rules and  
11 regulations governing the rights, duties and responsibilities of  
12 a real estate licensee in the State of California; and  
13

14           2. That no final subsequent determination be made,  
15 after hearing or upon stipulation, that cause for disciplinary  
16 action occurred within two (2) years of the effective date of  
17 this Decision. Should such a determination be made, the  
18 Commissioner may, in his discretion, vacate and set aside the  
19 stay order and reimpose all or a portion of the stayed  
20 suspension. Should no such determination be made, the stay  
21 imposed herein shall become permanent.  
22

23           II. Respondent shall, within six months from the  
24 effective date of this Decision, take and pass the Professional  
25 Responsibility Examination administered by the Department  
26 including the payment of the appropriate examination fee. If  
27 Respondent fails to satisfy this condition, the Commissioner may

1 order suspension of Respondent's license until Respondent passes  
2 the examination.

3 III. Within six months of the effective date of the  
4 Decision, Respondent shall make restitution to those persons  
5 who allegedly suffered monetary loss as a result of the  
6 allegations set forth in the Accusation filed in this case.

7 1. Respondent shall provide proof of restitution  
8 satisfactory to the Real Estate Commissioner of restitution to  
9 the following individuals and in the amounts specified:

10 a. Constantino Ordano in the amount of \$6,990 with  
11 credit for any payments previously made;

12 b. Caleb and Yoo S. Jo in the amount of \$3,495 with  
13 credit for any payments previously made; and

14 c. Fredy Merida Samayoa in the amount of \$3,495  
15 with credit for any payments previously made.

16 2. All proof of payment of restitution shall be  
17 submitted to Department Counsel Cheryl Keily, Attention: Legal  
18 Section, Department of Real Estate, 320 W. Fourth St., Suite  
19 350, Los Angeles, California 90013-1105, on or before the time  
20 set for performance.

21 3. If Respondent fails to satisfy these conditions,  
22 the Real Estate Commissioner may order suspension of  
23 Respondent's license until Respondent provides proof of  
24 restitution satisfactory to the Commissioner.

25  
26  
27 DATED: December 3, 2012

Cheryl Keily  
CHERYL D. KEILY, Counsel  
DEPARTMENT OF REAL ESTATE

1  
2 \* \* \*

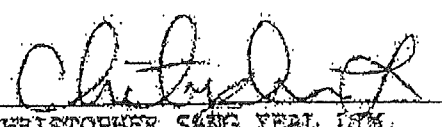
3 I have read the Stipulation and Agreement, and its  
4 terms are understood by me and are agreeable and acceptable to  
5 me. I understand that I am waiving rights given to me by the  
6 California Administrative Procedure Act (including but not  
7 limited to Sections 11506, 11508, 11509 and 11513 of the  
8 Government Code), and I willingly, intelligently and  
9 voluntarily waive those rights, including the right of  
10 requiring the Commissioner to prove the allegations in the  
11 Accusation at a hearing at which I would have the right to  
12 cross-examine witnesses against me and to present evidence in  
13 defense and mitigation of the charges.  
14

15 Respondent can signify acceptance and approval of the  
16 terms and conditions of this Stipulation and Agreement by  
17 faxing a copy of its signature page, as actually signed by  
18 Respondent, to the Department at the following telephone/fax  
19 number (213) 576-6917. Respondent agrees, acknowledges, and  
20 understands that by electronically sending to the Department a  
21 fax copy of his actual signature as it appears on the  
22 Stipulation and Agreement, that receipt of the faxed copy by  
23 the Department shall be as binding on Respondent as if the  
24 Department had received the original signed Stipulation and  
25 Agreement.  
26  
27

///

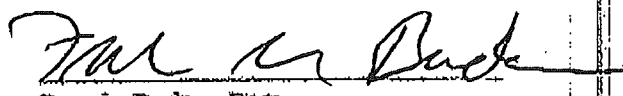


1  
2 DATED: 12-1-12

  
CHRISTOPHER SANG YEAL LIM,  
Respondent

3  
4 I have reviewed the Stipulation and Agreement as to  
5 form and content and have advised my client accordingly.

6  
7 DATED: 11-3-12

  
Frank Buda, Esq.  
Attorney for Respondent  
CHRISTOPHER SANG YEAL LIM

8  
9  
10 \* \* \*

11 The foregoing Stipulation and Agreement is hereby  
12 adopted as my Decision in this matter and shall become  
13 effective at 12 o'clock noon on \_\_\_\_\_, 2012.

14 IT IS SO ORDERED \_\_\_\_\_, 2012.

15  
16 REAL ESTATE COMMISSIONER

17  
18 By: \_\_\_\_\_  
19 Awet P. Kidane  
20 Chief Deputy Commissioner  
21  
22  
23  
24  
25  
26  
27

1  
2 DATED: \_\_\_\_\_

CHRISTOPHER SANG YEAL LIM,  
Respondent

3  
4  
5 *I have reviewed the Stipulation and Agreement as to*  
6 *form and content and have advised my client accordingly.*

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

Frank Buda, Esq.  
Attorney for Respondent  
CHRISTOPHER SANG YEAL LIM

10 \* \* \*

11 The foregoing Stipulation and Agreement is hereby  
12 adopted as my Decision in this matter and shall become  
13 effective at 12 o'clock noon on FEB 11 2013, 2013.

14 IT IS SO ORDERED 1/17, 2013.

16 REAL ESTATE COMMISSIONER

17  
18 By: \_\_\_\_\_

Awet P. Kidane  
Chief Deputy Commissioner