

FILED

AUG 28 2015

BUREAU OF REAL ESTATE

By 

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BEFORE THE BUREAU OF REAL ESTATE

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STATE OF CALIFORNIA

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In the Matter of the Accusation of )

No. H-39952 LA

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A C C U S A T I O N

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VAL-CHRIS )

INVESTMENTS, INC. )

14

and CHRISTOPHER )

LLOYD BOULTER )

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individually and as )

designated officer of )

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Val-Chris )

Investments, Inc. )

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Respondents, )

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The Complainant, Maria Suarez, a Supervising Special

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Investigator of the State of California, for cause of accusation

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against VAL-CHRIS INVESTMENTS, INC., and CHRISTOPHER LLOYD

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BOULTER individually and as designated officer of Val-Chris

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Investments, Inc., alleges as follows:

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Accusation of Val-Chris Investments, Inc.

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1           1. The Complainant, Maria Suarez, acting in her  
2 official capacity as a Supervising Special Investigator of the  
3 State of California, makes this Accusation against VAL-CHRIS  
4 INVESTMENTS, INC., and CHRISTOPHER LLOYD BOULTER.

5           2. VAL-CHRIS INVESTMENTS, INC., and CHRISTOPHER LLOYD  
6 BOULTER individually and as designated officer of Val-Chris  
7 Investments, Inc. (hereinafter referred to as "Respondents") are  
8 presently licensed and/or have license rights under the Real  
9 Estate Law (Part 1 of Division 4 of the Business and Professions  
10 Code, hereinafter Code).

11           3. At all times herein mentioned, Respondents VAL-  
12 CHRIS INVESTMENTS, INC., and CHRISTOPHER LLOYD BOULTER were  
13 licensed as real estate brokers. Respondent BOULTER was the  
14 designated officer and pursuant to Code Section 10159.2 was  
15 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 real estate brokers in the State of California  
24 within the meaning of Section 10131(d) of the Code including  
25 soliciting borrowers and lenders, negotiating loans on real  
26 property, and performing escrows.

27           Accusation of Val-Chris Investments, Inc.

1           5. On or about October 22, 2014, the Bureau completed  
2 an examination of Respondent VAL-CHRIS INVESTMENTS, INC.'s books  
3 and records, pertaining to the activities described in Paragraph  
4 4 above, covering a period from January 1, 2013, through June 30,  
5 2014, which examination revealed violations of the Code and of  
6 Title 10, Chapter 6, California Code of Regulations (hereinafter  
7 Regulations) as set forth below.

8           6. The examination described in Paragraph 5, above,  
9 determined that, in connection with the activities described in  
10 Paragraph 4 above, Respondents accepted or received funds,  
11 including funds in trust (hereinafter "trust funds") from or on  
12 behalf of principals, and thereafter made deposit or disbursement  
13 of such funds.

14           7. In the course of activities described in Paragraphs  
15 4 through 6 and during the examination period described in  
16 Paragraph 5, Respondents VAL-CHRIS INVESTMENTS, INC., and  
17 CHRISTOPHER LLOYD BOULTER acted in violation of the Code and the  
18 Regulations as follows, and as more specifically set forth in  
19 Audit Report Nos. LA 140003 and LA 140024 and related exhibits:

20           a. Violated Code Section 10145 and Regulation 2832.1  
21 by maintaining as of June 30, 2014 a trust account shortage of  
22 \$94,960.28.

23           b. Violated Code Section 10177(g) by failing to  
24 disclose to the owners of trust funds in writing that Respondent  
25 was engaged in an earnings credit relationship with lenders.

26           The Accusation of Val-Chris Investments, Inc.

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1 c. Violated Code Sections 10234(a), 10234(c), 10238(g)  
2 and Regulation 2841.5 by failing to record the deed of trust in  
3 the name of the lender as beneficiary. Respondent was named as  
4 the beneficiary on the deed of trust yet Respondent was not the  
5 lender who funded the loan.

6 d. Violated Code Sections 10232.4(a), 10232.5(b),  
7 10238(1), and Regulation 2846 by failing to employ a proper  
8 Lender Purchaser Disclosure Statement.

9 e. Violated Code Section 10232.3(b) by failing to  
10 obtain a statement that the purchaser satisfied either the income  
11 or net worth qualifications.

12 f. Violated Code Section 10232.2(c) and Regulation  
13 2849.01 by filing with the Bureau a Mortgage Loan Activity Report  
14 that was not accurate.

15 8. The conduct, acts and/or omissions of Respondents  
16 VAL-CHRIS INVESTMENTS, INC., and CHRISTOPHER LLOYD BOULTER, as  
17 alleged above, subjects their real estate licenses and license  
18 rights to suspension or revocation pursuant to Sections 10177(d)  
19 and 10177(g) of the Code.  
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27 Accusation of Val-Chris Investments, Inc.

1 FAILURE TO SUPERVISE

2 9. The conduct, acts and/or omissions of Respondent  
3 BOULTER, in failing to ensure full compliance with the Real  
4 Estate Law is in violation of Code Section 10159.2 and subjects  
5 his real estate licenses and license rights to suspension or  
6 revocation pursuant to Sections 10177(d), 10177(g), and 10177(h)  
7 of the Code.

8 COST RECOVERY

9 Code Section 10106 provides, in pertinent part, that in  
10 any order issued in resolution of a disciplinary proceeding  
11 before the bureau, the commissioner may request the  
12 administrative law judge to direct a licensee found to have  
13 committed a violation of this part to pay a sum not to exceed the  
14 reasonable costs of the investigation and enforcement of the  
15 case.

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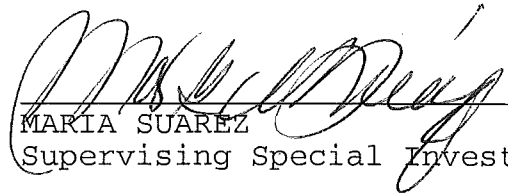
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27 Accusation of Val-Chris Investments, Inc.

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 VAL-CHRIS INVESTMENTS, INC., and CHRISTOPHER LLOYD BOULTER  
6 individually and as designated officer of Val-Chris Investments,  
7 Inc. under the Real Estate Law (Part 1 of Division 4 of the  
8 Business and Professions Code), for the cost of investigation and  
9 enforcement as permitted by law, and for such other and further  
10 relief as may be proper under other applicable provisions of law.

11 Dated at Los Angeles, California  
12 this 19th day of August, 2015.

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15 MARIA SUAREZ  
16 Supervising Special Investigator  
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24 cc: Val-Chris Investments, Inc.  
25 Christopher Lloyd Boulter  
26 Maria Suarez  
27 Sacto.

Accusation of Val-Chris Investments, Inc.