

FILED

JAN 30 2018

BUREAU OF REAL ESTATE

By AL Selwin

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BEFORE THE BUREAU OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of)	No. H-40934 LA
)	
HERBERT YONG,)	<u>STIPULATION AND AGREEMENT</u>
)	
Respondent.)	
)	

Respondent HERBERT YONG ("Respondent") is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code as a real estate salesperson.

FACTUAL BASIS

On or about June 17, 2014, Respondent pled guilty and was convicted in the United States District Court, District of Arizona, Case No. CR 13-00162-001-PHX-JAT, for violation of United States Code, Title 18, Section 371 (Conspiracy), a felony, and Title 18, Sections 1957 and 2 (Transactional Money Laundering), a felony. Respondent was placed on three years of probation, and ordered to pay fines and fees.

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1 2. The restricted license issued to Respondent may be suspended prior to
2 hearing by Order of the Real Estate Commissioner on evidence satisfactory to the
3 Commissioner that Respondent has violated provisions of the California Real Estate Law, the
4 Subdivided Lands Law, Regulations of the Real Estate Commissioner, or the conditions
5 attaching to this restricted license.

6 3. Respondent shall not be eligible to apply for the issuance of an
7 unrestricted real estate license nor for the removal of any of the conditions, limitations or
8 restrictions of a restricted license until two (2) years have elapsed from the effective date of this
9 Decision and Order.

10 4. Respondent shall submit with any application for license under an
11 employing broker, or any application for transfer to a new employing broker, a statement signed
12 by the prospective employing real estate broker, on a form approved by the Bureau of Real
13 Estate, which shall certify:

14 (a) That the employing broker has read the Decision of the
15 Commissioner which granted the right to a restricted license; and

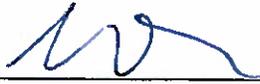
16 (b) That the employing broker will exercise close supervision over
17 the performance by the restricted licensee relating to activities for
18 which a real estate license is required.

19 5. Respondent shall, within nine (9) months from the effective date of this
20 Decision and Order, present evidence satisfactory to the Commissioner that Respondent has,
21 since the most recent issuance of an original or renewal real estate license, taken and
22 successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the
23 Real Estate Law for renewal of a real estate license. If Respondent fails to satisfy this
24 condition, Respondent's real estate license shall automatically be suspended until Respondent
25 presents evidence satisfactory to the Commissioner of having taken and successfully completed
26 the continuing education requirements. Proof of completion of the continuing education
27 courses must be delivered to the Bureau of Real Estate, Flag Section at P.O. Box 137013,

1 Sacramento, CA 95813-7013.

2 6. Respondent shall notify the Commissioner in writing within 72 hours of
3 any arrest by sending a certified letter to the Commissioner at the Bureau of Real Estate,
4 Flag Section at P.O. Box 137013, Sacramento, CA 95813-7013. The letter shall set forth the
5 date of Respondent's arrest, the crime for which Respondent was arrested and the name and
6 address of the arresting law enforcement agency. Respondent's failure to timely file written
7 notice shall constitute an independent violation of the terms of the restricted license and shall
8 be grounds for the suspension or revocation of that license.

9
10 DATED: 1-4-2018


11 Steve Chu, Counsel
12 Bureau of Real Estate

13 * * *

14 I have read the Stipulation and Agreement. I understand that I am waiving rights
15 given to me by the California Administrative Procedure Act, (including but not limited to
16 Sections 11521 and 11523 of the Government Code), and I willingly, intelligently, and
17 voluntarily waive those rights, including the right to seek reconsideration and the right to seek
18 judicial review of the Commissioner's Decision and Order by way of a writ of mandate.

19 I agree, acknowledge, and understand that I cannot rescind or amend this
20 Stipulation and Agreement.

21 I can signify acceptance and approval of the terms and conditions of this
22 Stipulation and Agreement by mailing the original signed Stipulation and Agreement to:
23 Steve Chu, Bureau of Real Estate, 320 West 4th Street, Suite 350, Los Angeles,
24 California 90013-1105.

25
26 DATED: 12-27-17


27 HERBERT YONG
Respondent

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The foregoing Stipulation and Agreement is hereby adopted by me as my
Decision in this matter as to Respondent HERBERT YONG, and shall become effective at
12 o'clock noon on 2/19/18

IT IS SO ORDERED 1/24/18

WAYNE S. BELL
REAL ESTATE COMMISSIONER



By: DANIEL J. SANDRI
Chief Deputy Commissioner