

1 Department of Real Estate
320 West Fourth Street, #350
2 Los Angeles, California 90013

3 (213) 576-6982
4 (213) 576-6907

FILED
AUG - 9 2005
DEPARTMENT OF REAL ESTATE

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7
8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of)
12) DRE No. H-31432 LA
NEW STAR REALTY, INC., dba) OAH No. L-2004110626
13 ERA New Star Realty & Inv.; and)
14 JENNY SUNG-WON NAM, individually) STIPULATION AND AGREEMENT
and as designated broker-officer)
15 of New Star Realty, Inc.,)
16)
17 Respondents.)

18 It is hereby stipulated by and between NEW STAR
19 REALTY, INC., dba New Star Realty & Inv. (sometimes referred to
20 herein as "Respondent NEW STAR"); and JENNY SUNG-WON NAM,
21 individually and as designated broker-officer of NEW STAR
22 REALTY, INC. (sometimes referred to herein as "Respondent
23 NAM"), both represented by Frank M. Buda, Esq., and the
24 Complainant, acting by and through Martha J. Rosett, Counsel
25 for the Department of Real Estate, as follows for the purpose
26 of settling and disposing of the Accusation filed on
27 October 29, 2004, in this matter:

1 1. All issues which were to be contested and all
2 evidence which was to be presented by Complainant and
3 Respondents at a formal hearing on the Accusation, which
4 hearing was to be held in accordance with the provisions of the
5 Administrative Procedure Act (APA), shall instead and in place
6 thereof be submitted solely on the basis of the provisions of
7 this Stipulation and Agreement.

8 2. Respondents have received, read and understand
9 the Statement to Respondent, the Discovery Provisions of the
10 APA and the Accusation filed by the Department of Real Estate
11 in this proceeding.

12 3. On November 10, 2004, Respondents filed Notices
13 of Defense pursuant to Section 11506 of the Government Code for
14 the purpose of requesting a hearing on the allegations in the
15 Accusation. In order to effectuate this settlement,
16 Respondents hereby freely and voluntarily withdraw said Notices
17 of Defense. Respondents acknowledge that they understand that
18 by withdrawing said Notices of Defense, they will thereby waive
19 their rights to require the Commissioner to prove the
20 allegations in the Accusation at a contested hearing held in
21 accordance with the provisions of the APA and that they will
22 waive other rights afforded to them in connection with the
23 hearing such as the right to present evidence in defense of the
24 allegations in the Accusation and the right to cross-examine
25 witnesses.

26 4. Respondents, pursuant to the limitations set
27 forth below, although not admitting or denying the truth of the

1 allegations, will not contest the factual allegations contained
2 in the Accusation filed in this proceeding and the Real Estate
3 Commissioner shall not be required to provide further evidence
4 of such allegations.

5 5. It is understood by the parties that the Real
6 Estate Commissioner may adopt the Stipulation and Agreement as
7 his Decision in this matter, thereby imposing the penalty and
8 sanctions on Respondents' real estate licenses and license
9 rights as set forth in the below "Order". In the event that
10 the Commissioner in his discretion does not adopt the
11 Stipulation and Agreement, it shall be void and of no effect,
12 and Respondents shall retain the right to a hearing and
13 proceeding on the Accusation under all the provisions of the
14 APA and shall not be bound by any stipulation or waiver made
15 herein.

16 6. The Order or any subsequent Order of the Real
17 Estate Commissioner made pursuant to this Stipulation and
18 Agreement shall not constitute an estoppel, merger or bar to
19 any further administrative proceedings by the Department of
20 Real Estate with respect to any matters which were not
21 specifically alleged to be causes for accusation in this
22 proceeding.

23 7. This Stipulation and Respondents' decision not to
24 contest the Accusation are made for the purpose of reaching an
25 agreed disposition of this proceeding, and are expressly
26 limited to this proceeding and any other proceeding or case in
27 which the Department of Real Estate ("Department"), or another

1 licensing agency of this state, another state or if the federal
2 government is involved and otherwise shall not be admissible in
3 any other criminal or civil proceedings.

4 8. Respondents understand that by agreeing to this
5 Stipulation and Agreement, Respondents agree to be jointly and
6 severally liable for payment, pursuant to Section 10148 of the
7 Business and Professions Code, of the cost of the audit which
8 led to this disciplinary action. The amount of said cost is
9 \$10,436.96.

10 9. Respondents have received, read and understand
11 the "Notice Concerning Costs of Audits". Respondents further
12 understand that by agreeing to this Stipulation and Agreement,
13 the findings set forth below in the Determination of Issues
14 become final, and that the Commissioner may charge Respondents
15 for the costs of any subsequent audit conducted pursuant to
16 Section 10148 of the Business and Professions Code to determine
17 if the violations have been corrected. The maximum cost of
18 said audit will not exceed \$10,436.96.

19 DETERMINATION OF ISSUES

20 By reason of the foregoing stipulations and waivers
21 and solely for the purpose of settlement of the pending
22 Accusation without a hearing, it is stipulated and agreed that
23 the following Determination of Issues shall be made:

24 1. The conduct, acts or omissions of Respondent NEW
25 STAR REALTY, INC., as set forth in the Accusation, constitute
26 cause to suspend or revoke the real estate license and license
27 rights of Respondent NEW STAR REALTY, INC. under the provisions

1 of Business and Professions Code ("Code") Section 10177(d) for
2 violation of Code Sections 10159.5, 10160, 10161.8, and 10145
3 in conjunction with Title 10, Chapter 6 of the California Code
4 of Regulations ("Regulations"), Regulations 2731, 2752, 2753,
5 2831.2, 2834 and 2951.

6 2. The conduct, acts or omissions of Respondent
7 JENNY SUNG-WON NAM, as set forth in the Accusation, constitute
8 cause to suspend or revoke the real estate license and license
9 rights of Respondent NAM under the provisions of Code Sections
10 10177(d) and 10177(h) for violation of Code Sections 10159.2,
11 10159.5, 10160, 10161.8, and 10145 in conjunction with
12 Regulations 2731, 2752, 2753, 2831.2, 2834 and 2951.

13 ORDER

14 WHEREFORE, THE FOLLOWING ORDER is hereby made:

15 A. All licenses and license rights of Respondent NEW
16 STAR REALTY, INC. and Respondent JENNY SUNG-WON NAM shall be
17 suspended for one-hundred and twenty (120) days from the
18 effective date of this Decision; provided, however, that sixty
19 (60) days of said suspension shall be stayed for two (2) years
20 upon the following terms and conditions:

21 1. Respondents shall obey all laws, rules and
22 regulations governing the rights, duties and responsibilities
23 of a real estate licensee in the State of California; and

24 2. That no final subsequent determination be made,
25 after hearing or upon stipulation, that cause for disciplinary
26 action occurred within two (2) years of the effective date of
27 this Decision. Should such a determination be made, the

1 Commissioner may, in his discretion, vacate and set aside the
2 stay order and reimpose all or a portion of the stayed
3 suspensions. Should no such determination be made, the stay
4 imposed herein shall become permanent.

5 B. As to the remaining 60 days of said 120 day
6 suspensions, all licenses and licensing rights of Respondent
7 NEW STAR REALTY, INC. and Respondent JENNY SUNG-WON NAM shall
8 be suspended for a period of 60 days from the effective date of
9 this decision; provided, however, that if either Respondent
10 petitions, the remaining 60 days of said 120 day suspension
11 shall be stayed upon condition that:

12 1. Respondents each pay a monetary penalty pursuant
13 to Section 10175.2 of the Business and Professions Code at the
14 rate of \$5,000.00 per Respondent for a total monetary penalty
15 of \$5,000.00 per Respondent.

16 2. Said payment shall be in the form of a cashier's
17 check or certified check made payable to the Recovery Account
18 of the Real Estate Fund. Said check must be received by the
19 Department prior to the effective date of the Decision in this
20 matter.

21 3. No further cause for disciplinary action against
22 the real estate licenses of Respondents occurs within two years
23 from the effective date of the Decision in this matter.

24 4. If Respondents fail to pay the monetary penalty
25 in accordance with the terms and conditions of the Decision,
26 the Commissioner may, without a hearing, order the immediate
27 execution of all or any part of the stayed suspension in which

1 event the Respondents shall not be entitled to any repayment
2 nor credit, prorated or otherwise, for the money paid to the
3 Department under the terms of this Decision.

4 5. If Respondents pay the monetary penalty and if no
5 further cause for disciplinary action against the real estate
6 licenses of Respondents occurs within two years from the
7 effective date of the Decision, the stay hereby granted shall
8 become permanent.

9 C. Respondent NAM shall, within nine months from the
10 effective date of this Decision, present evidence satisfactory
11 to the Real Estate Commissioner that she has, since the most
12 recent issuance of an original or renewal real estate license,
13 taken and successfully completed the continuing education
14 requirements of Article 2.5 of Chapter 3 of the Real Estate Law
15 for renewal of a real estate license. If Respondent NAM fails
16 to satisfy this condition, the Commissioner may order the
17 suspension of her license until she presents such evidence.
18 The Commissioner shall afford Respondent NAM the opportunity
19 for a hearing pursuant to the Administrative Procedure Act to
20 present such evidence.

21 D. Respondent NAM shall, within six months from the
22 effective date of this Decision, take and pass the Professional
23 Responsibility Examination administered by the Department
24 including the payment of the appropriate examination fee. If
25 Respondent NAM fails to satisfy this condition, the
26 Commissioner may order suspension of her license until she
27 passes the examination.

1 E. All licenses and licensing rights of Respondent
2 NAM shall be indefinitely suspended unless or until she
3 provides proof satisfactory to the Commissioner, of having
4 taken and successfully completed the trust fund accounting and
5 handling course specified in paragraph (3) of subdivision (a)
6 of Business and Professions Code Section 10170.5. Proof of
7 satisfaction of this requirement includes evidence that
8 Respondent NAM has successfully completed the trust fund
9 accounting and handling continuing education course within 120
10 days prior to the effective date of the Decision in this
11 matter.

12 F. Pursuant to Section 10148 of the Business and
13 Professions Code, Respondent JENNY SUNG-WON NAM shall be
14 jointly and severally liable with Respondent NEW STAR REALTY,
15 INC., for payment of the Commissioner's reasonable cost for: a)
16 the audit which led to this disciplinary action and, b) a
17 subsequent audit to determine if Respondents have corrected the
18 trust fund violations found in the Determination of Issues. In
19 calculating the amount of the Commissioner's reasonable cost,
20 the Commissioner may use the estimated average hourly salary
21 for all persons performing audits of real estate brokers, and
22 shall include an allocation for travel costs, including mileage
23 to and from the auditor's place of work and per diem.
24 Respondents shall pay such cost within 60 days of receiving an
25 invoice from the Commissioner detailing the activities
26 performed during the audit and the amount of time spent
27 performing those activities. The Commissioner may, in his

1 discretion, vacate and set aside the stay order if payment is
2 not timely made as provided herein, or as provided for in a
3 subsequent agreement between the Respondents and the
4 Commissioner. The vacation and the set aside of the stay shall
5 remain in effect until payment is made in full, or until
6 Respondents enter into an agreement satisfactory to the
7 Commissioner to provide for payment.

8
9 DATED:

7/18/05



MARTHA J ROSETT
Counsel for Complainant


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11 * * *

12 We have read the Stipulation and Agreement, have
13 discussed it with our counsel, and its terms are understood by
14 us and are agreeable and acceptable to us. We understand that
15 we are waiving rights given to us by the California
16 Administrative Procedure Act (including but not limited to
17 Sections 11506, 11508, 11509 and 11513 of the Government Code),
18 and we willingly, intelligently and voluntarily waive those
19 rights, including the right of requiring the Commissioner to
20 prove the allegations in the Accusation at a hearing at which
21 we would have the right to cross-examine witnesses against us
22 and to present evidence in defense and mitigation of the
23 charges.


24 Respondents may signify acceptance and approval of the
25 terms and conditions of this Stipulation and Agreement by faxing
26 a copy of its signature page, as actually signed by Respondents,
27

1 to the Department at the following fax number (213) 576-6917.
2 Respondents agree, acknowledge and understand that by
3 electronically sending to the Department a fax copy of their
4 actual signatures as they appear on the Stipulation, that receipt
5 of the faxed copy by the Department shall be as binding on
6 Respondents as if the Department had received the original signed
7 Stipulation and Agreement.

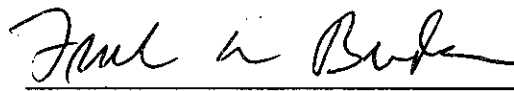
8
9 DATED: JUNE 17, 2005


JENNY SUNG-WON NAM, individually,
Respondent

11
12 DATED: JUNE 17, 2005


JENNY SUNG-WON NAM, designated
Broker-officer, on behalf of
Respondent NEW STAR REALTY, INC.

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14
15
16 DATED: 6-15-05

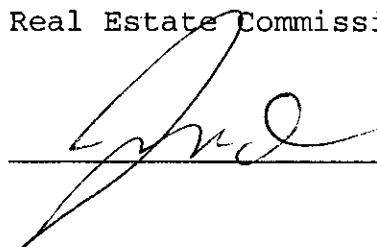

Frank M. Buda, Esq.
Counsel for Respondents

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18 * * *

19 The foregoing Stipulation and Agreement is hereby
20 adopted as my Decision in this matter and shall become
21 effective at 12 o'clock noon on September 8, 2005.

22 IT IS SO ORDERED 8-1-05

23
24 JEFF DAVI
Real Estate Commissioner

25
26 
27

Jenny Sun-Won Nam

FILED
FEB - 3 2005

**BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA**

By *Lance B. Stone*

In the Matter of the Accusation of

NEW STAR REALTY, INC., et al.,

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}

Case No. H-31432 LA

OAH No. L-2004110626

Respondent

**CONTINUED
NOTICE OF HEARING ON ACCUSATION**

To the above named respondent:

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 320 West Fourth Street, Suite 630, Los Angeles, California on JUNE 1 & 2, 2005, at the hour of 9:00 a.m., or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served on you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of the hearing.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

DEPARTMENT OF REAL ESTATE

Dated: February 3, 2005

By *Martha J. Rosett*
MARTHA J. ROSETT, Counsel

cc: New Star Realty, Inc./Jenny Sun-Won Nam
Wayne Yee, Esq./Frank M. Buda, Esq.
Sacto/OAH

Sacto
Yee

FILED
JAN 13 2005
DEPARTMENT OF REAL ESTATE

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

In the Matter of the Accusation of

NEW STAR REALTY, INC., et al.,

By Laura B. Oliva

Case No. H-31432 LA

OAH No. L-2004110626

Respondent

NOTICE OF HEARING ON ACCUSATION

To the above named respondent:

You are hereby notified that a hearing will be held before the Department of Real Estate at the Office of Administrative Hearings, 320 West Fourth Street, Suite 630, Los Angeles, California on MARCH 9, 2005, at the hour of 9:00 a.m., or as soon thereafter as the matter can be heard, upon the Accusation served upon you. If you object to the place of hearing, you must notify the presiding administrative law judge of the Office of Administrative Hearings within ten (10) days after this notice is served on you. Failure to notify the presiding administrative law judge within ten days will deprive you of a change in the place of the hearing.

You may be present at the hearing. You have the right to be represented by an attorney at your own expense. You are not entitled to the appointment of an attorney to represent you at public expense. You are entitled to represent yourself without legal counsel. If you are not present in person nor represented by counsel at the hearing, the Department may take disciplinary action against you based upon any express admission or other evidence including affidavits, without any notice to you.

You may present any relevant evidence and will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to the issuance of subpoenas to compel the attendance of witnesses and the production of books, documents or other things by applying to the Department of Real Estate.

The hearing shall be conducted in the English language. If you want to offer the testimony of any witness who does not proficiently speak the English language, you must provide your own interpreter and pay his or her costs. The interpreter must be certified in accordance with Sections 11435.30 and 11435.55 of the Government Code.

DEPARTMENT OF REAL ESTATE

Dated: January 13, 2005

By Martha J. Rosett
MARTHA J. ROSETT, Counsel

cc: New Star Realty, Inc./Jenny Sun-Won Nam
Wayne Yee, Esq.
Sacto/OAH

Joels

1 MARTHA J. ROSETT, Counsel (SBN 142072)
2 Department of Real Estate
3 320 West Fourth St., #350
4 Los Angeles, CA 90013

4 (213) 576-6982
5 (213) 576-6907

FILED
OCT 29 2004
DEPARTMENT OF REAL ESTATE

By *Laura B. Dixon*

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of)	No. H-31432 LA
)	
NEW STAR REALTY INC., dba ERA New)	<u>A C C U S A T I O N</u>
Star Realty & Inv.; and)	
JENNY SUNG-WON NAM, individually)	
and as designated broker-officer of)	
NEW STAR REALTY INC.,)	
)	
Respondents.)	
)	

The Complainant, Janice Waddell, a Deputy Real Estate Commissioner, for cause of Accusation against NEW STAR REALTY INC., dba ERA New Star Realty & Inv., and JENNY SUNG-WON NAM, individually and as designated broker-officer of NEW STAR REALTY INC., is informed and alleges as follows:

1.

The Complainant, Janice Waddell, a Deputy Real Estate Commissioner of the State of California, makes this Accusation in her official capacity.

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2.

Respondent NEW STAR REALTY INC., dba ERA New Star Realty & Inv. (hereinafter "NEW STAR"), is presently licensed and at all times relevant herein was licensed under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code (hereinafter "Code") as a corporate real estate broker. Respondent has been licensed by the Department of Real Estate of the State of California (hereinafter "Department") as a corporate real estate broker since on or before December 4, 1990. Respondent NEW STAR is authorized to act by and through Respondent JENNY SUNG-WON NAM as the designated officer and broker responsible, pursuant to the provisions of Code Section 10159.2 for the supervision and control of the activities conducted on behalf of NEW STAR by NEW STAR's officers and employees.

3.

Respondent JENNY SUNG-WON NAM (hereinafter "NAM") is presently licensed and at all times relevant herein was licensed under the Code as a real estate broker. Respondent has been licensed since on or before August 14, 1989. At all times relevant herein, Respondent NAM was the broker-officer of NEW STAR designated pursuant to Code Section 10159.2 to be responsible for the supervision and control of the activities conducted on behalf of NEW STAR by its officers and employees as necessary to secure full compliance with the Real Estate Law. Respondent has been designated broker-officer of Respondent NEW STAR since on or before December 4, 1990.

1 4.

2 At all times material herein, Respondent NEW STAR and
3 Respondent NAM were engaged in the business of, acted in the
4 capacity of, advertised or assumed to act as a real estate broker
5 in the State of California within the meaning of Code Section
6 10131(a) for another or others in expectation of compensation.
7 Said activity included soliciting and representing purchasers and
8 sellers of real properties, negotiating the purchases and sales
9 of residential real properties, and performing escrow activities
10 in relation to those purchases and sales pursuant to the
11 exemption set forth in Financial Code Section 17006(a)(4).

12 5.

13 All further references to "Respondents" include
14 Respondents NEW STAR and NAM and also include the employees,
15 agents and real estate licensees employed by or associated with
16 Respondent NEW STAR and Respondent NAM, who at all times material
17 herein were engaged in the furtherance of the business or
18 operations of said parties and who were acting within the course
19 and scope of their authority, agency or employment.

20 6.

21 During the period between January 1, 2003 and
22 January 31, 2004, in connection with the aforesaid real estate
23 sales activities, Respondents accepted or received funds,
24 including funds in trust (hereinafter "trust funds") from or on
25 behalf of actual and prospective purchasers and owners of
26 residential properties and made deposits and/or disbursements of
27 such funds. From time to time herein mentioned, said trust funds

1 were deposited into trust accounts maintained by Respondents at
2 Wilshire State Bank, 3200 Wilshire Blvd., Los Angeles, CA 90010,
3 identified as follows:

4 1. Account No. 1867318, entitled, "New Star Realty
5 Inc., New Star Escrow, Escrow Trust Account" (hereinafter
6 referred to as "Trust Account 1"). During the audit period,
7 Respondent NAM, Jison Nam (RES) and Sean Pak (not licensed)
8 were signatories on this account. Two signatures were
9 required per check. Trust Account 1 was used to handle
10 escrow receipts and disbursements for broker escrow
11 transactions that were handled in the Los Angeles Office.

12 2. Account No. 1875124, entitled, "New Star Realty
13 Inc., New Star Escrow, Pomona" (hereinafter referred to as
14 "Trust Account 2"). During the audit period, Respondent
15 NAM, Joanne K. Lee (not licensed), Hyo K. Suh (not
16 licensed), and Jasmine Kim (not licensed) were signatories
17 on this account. Two signatures were required per check.
18 Trust Account 2 was used to handle escrow receipts and
19 disbursements for broker escrow transactions that were
20 handled in the Pomona Office.

21 3. Account No. 1872311, entitled "New Star Realty
22 Inc., New Star Escrow, Cerritos" (hereinafter referred to as
23 "Trust Account 3"). Respondent NAM, John Hong (RES), Sung
24 Kyun Kim (Not licensed), and Shaynie S. Yi (not licensed)
25 were signatories on the account. Two signatures were
26 required per check. Trust Account 3 was used to handle
27 escrow receipts and disbursements for broker escrow

1 transactions that were handled in the Cerritos office.

2 7.

3 On or about June 22, 2004, the Department completed its
4 examinations of Respondent NEW STAR's books and records,
5 pertaining to the real estate activities described in Paragraphs
6 4 and 6 above, covering a period from approximately January 1,
7 2003 through January 31, 2004. The primary purpose of the
8 examinations was to determine Respondent's compliance with the
9 Real Estate Law. The examinations, Audit #LA 030241 and
10 LA 030332, revealed violations of the Code and of Title 10,
11 Chapter 6, California Code of Regulations ("Regulations"), as set
12 forth below.

13 8.

14 In the course of activities described in Paragraphs 4
15 and 6 above, and during the examination period described in
16 Paragraph 7, Respondents acted in violation of the Code and the
17 Regulations in that:

18 a) Trust Account 1 (#1867318) had an unidentified
19 overage of \$266,960.23, in violation of Code Section 10145.

20 b) Trust Account 2 (#1875124) had a shortage of
21 \$5,625.35, and Trust Account 1 had a shortage of \$863.02, in
22 violation of Code Section 10145 and Regulation 2832.1.

23 c) Respondents did not maintain a reconciliation of
24 all separate records and records of all trust funds received
25 and disbursed on a monthly basis for any of their trust
26 accounts, in violation of Code Section 10145 and Regulations
27 2831.2 and 2951.

1 d) The Trust Accounts, which were used to handle
2 escrow trust funds, were not held in the broker's name as
3 trustee and were not designated as trust accounts, in
4 violation of Code Section 10145 and Regulations 2832 and
5 2951.

6 e) Unlicensed employees Sean Pak (Trust Account 1),
7 Joanne Lee, Hyo Suh, Jasmine Kim (Trust Account 2), and Sung
8 Kyun Kim and Shaynie Yi (Trust Account 3), were authorized
9 to sign trust account checks without fidelity bond coverage.
10 Salesperson Jison Min, who was not licensed to Respondents
11 during the audit period, was a signer on Trust Account 1.
12 All of this is in violation of Code Section 10145 and
13 Regulation 2834.

14 f) Respondents maintained an earnings credit
15 relationship with Wilshire State Bank. The earnings credit
16 was calculated based on the trust fund activities on
17 Respondents' trust accounts. Bank service charges were
18 deducted from the earnings credit. The earnings credit was
19 not disclosed by Respondents to all owners of the trust
20 funds, in violation of Code Section 10176(g).


21 g) Respondents used the fictitious business name "New
22 Star Escrow," in escrow transactions without first obtaining
23 a license for this name from the Department. The fictitious
24 business name appeared on the bank statements, escrow
25 receipts, escrow instructions and trust account checks, in
26 violation of Code Section 10159.5 and Regulation 2731.

27 ///

1 NEW STAR as required by Code Section 10159.2. This constitutes
2 cause for the suspension or revocation of Respondent's license
3 and license rights pursuant to Code Section 10177(d), 10177(g)
4 and/or 10177(h).

5 WHEREFORE, Complainant prays that a hearing be
6 conducted on the allegations of this Accusation and that upon
7 proof thereof, a decision be rendered imposing disciplinary
8 action against all licenses and/or license rights of Respondent
9 NEW STAR REALTY INC. and Respondent JENNY SUNG-WON NAM under the
10 Real Estate Law and for such other and further relief as may be
11 proper under applicable provisions of law.

12 Dated at Los Angeles, California
13 this 28 day of October, 2004.

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16 
17 Deputy Real Estate Commissioner
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23

24 cc: Jenny Sung-Won Nam
25 New Star Realty Inc.
26 Sacto.
27 Janice Waddell
Audits
AE