

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II – Page 1**

Name of Investment Adviser:  <b>LJL Funding, LLC</b>	
Address: (Number and Street) (City) (State) (Zip Code) <b>8880 Rio San Diego Drive, #500 San Diego, CA 92108</b>	Area Code: Telephone Number: <b>(619) 704-0158</b>

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.**

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(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

**FORM ADV****Part II - Page 2**

Applicant:

LJL Funding LLC

SEC File Number:

801- 154340

Date:

08/12/2010

**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.

(See instruction below.)

- Applicant:
- |                                     |     |   |       |
|-------------------------------------|-----|---|-------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services . . . . .  | 100 % |
| <input type="checkbox"/>            | (2) | Manages investment advisory accounts not involving investment supervisory services . . . . .  | %     |
| <input type="checkbox"/>            | (3) | Furnishes investment advice through consultations not included in either service described above . . . . .  | %     |
| <input type="checkbox"/>            | (4) | Issues periodicals about securities by subscription . . . . .   | %     |
| <input type="checkbox"/>            | (5) | Issues special reports about securities not included in any service described above . . . . .   | %     |
| <input type="checkbox"/>            | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . . | %     |
| <input type="checkbox"/>            | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .   | %     |
| <input type="checkbox"/>            | (8) | Provides a timing service . . . . .   | %     |
| <input type="checkbox"/>            | (9) | Furnishes advice about securities in any manner not described above . . . . .   | %     |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- B. Does the applicant call any of the services it checked above financial planning or some similar term? . . . . .
- |                          |                                     |
|--------------------------|-------------------------------------|
| Yes                      | No                                  |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**C. Applicant offers investment advisory services for:** (check all that apply):

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees                 |
| <input type="checkbox"/> (2) Hourly charges                                     | <input type="checkbox"/> (5) Commissions                       |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees)       | <input checked="" type="checkbox"/> (6) Other (See Schedule F) |

**D. For each checked box in A above, describe on Schedule F:**

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of Clients - Applicant generally provides investment advice to:** (check those that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals                      | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)   |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |  |

Answer all items. Complete amended pages in full, circle amended items and file with execution page ( page 1).

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**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |  |
|---|--|
| <input type="checkbox"/> A. Equity Securities                   | <input type="checkbox"/> H. United States government securities      |
| <input type="checkbox"/> (1) exchange-listed securities         |  |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on:                    |
| <input type="checkbox"/> (3) foreign issues                     | <input type="checkbox"/> (1) securities                              |
|   | <input type="checkbox"/> (2) commodities                             |
| <input type="checkbox"/> B. Warrants                            |  |
| <input type="checkbox"/> C. Corporate debt securities           | <input type="checkbox"/> J. Futures contracts on:                    |
| (other than commercial paper)                                   | <input type="checkbox"/> (1) tangibles                               |
|   | <input type="checkbox"/> (2) intangibles                             |
| <input type="checkbox"/> D. Commercial paper                    |  |
| <input type="checkbox"/> E. Certificates of deposit             | <input type="checkbox"/> K. Interests in partnerships investing in:  |
| <input type="checkbox"/> F. Municipal securities                | <input type="checkbox"/> (1) real estate                             |
|   | <input type="checkbox"/> (2) oil and gas interests                   |
| <input type="checkbox"/> G. Investment company securities       | <input type="checkbox"/> (3) other (explain on Schedule F)           |
| <input type="checkbox"/> (1) variable life insurance            | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities                 |  |
| <input type="checkbox"/> (3) mutual fund shares                 |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.****A.** Applicant's security analysis methods include: (check those that apply)

- |  |   |
|--|---|
| (1) <input type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |   |

**B.** The main sources of information applicant uses include: (check those that apply)

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input type="checkbox"/> Corporate rating services                        | (8) <input type="checkbox"/> Other (explain on Schedule F)   |

**C.** The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |  |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)             | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                            | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales   |  |

Answer all items. Complete amended pages in full, circle amended items and file with execution page ( page 1).

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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....

Yes



No



(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- |                 |  |
|-----------------|--|
| • name          | • formal education after high school               |
| • year of birth | • business background for the preceding five years |

**7. Other Business Activities.** (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?

Yes



No



(If yes, describe on Schedule F the partnerships and what they invest in.)

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes ☒ No ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

**Reviews are performed on the loan portfolio held by the LJL Mortgage Pool, LLC.**

**Reviews – Review of the loan portfolio held by LJL Mortgage Pool, LLC is performed weekly and presented by the portfolio manager. Major decisions regarding actions required (e.g. decision to begin foreclosure, price setting for REO's, etc) are made on an ongoing basis by senior management based on the weekly presentations.**

**Reviewers – the loan portfolio is primarily reviewed by the portfolio manager with ongoing involvement of President and CFO.**

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

**Statements detailing investor accounts are mailed to investors in the LJL Secured High Yield Income Fund I, LLC on a quarterly basis.**

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**12. Investment or Brokerage Discretion.**

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- |   |                                 |   |
|---|---------------------------------|---|
| (1) securities to be bought or sold? .....                | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |
| (2) amount of the securities to be bought or sold ? ..... | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |
| (3) broker or dealer to be used ? .....                   | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |
| (4) commission rates paid? .....                          | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? ..... Yes ☐ No ☒

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... Yes ☐ No ☒
- B. directly or indirectly compensates any person for client referrals? ..... Yes ☒ No ☐

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? ..... Yes ☐ No ☒

Answer all items. Complete amended pages in full, circle amended items and file with execution page ( page 1).

<b>Schedule F of</b>		Adviser:	SEC File Number:	Date:												
<b>Form ADV</b>																
<b>Continuation Sheet for Form ADV Part II</b>		LJL Funding , LLC	801-154340	08/12/2010												
(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)																
1.	Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:			IRS Empl. Ident. No.:												
	LJL Funding, LLC			20-8181577												
Item of Form																
(identify)	Answer															
1C,1D	<p>LJL Funding, LLC ("LJL Funding") is a California limited liability company based in San Diego, CA and founded in 2006. LJL Funding offers secured high yielding investment opportunities to high net worth and institutional investors through an actively managed portfolio of asset based single family residential mortgages. LJL Funding is the manager of the LJL Secured High Yield Income Fund I, LLC which invests solely in the LJL Mortgage Pool, LLC.</p> <p>LJL Funding (the "Manager") receives the following compensation directly and indirectly from managing and advising its clients, the LJL Secured High Yield Income Fund I, LLC (the "Fund") and the LJL Mortgage Pool, LLC (the "Pool"):</p> <table border="0"> <thead> <tr> <th><u>Form of Compensation</u></th> <th><u>Estimated Amount or Method of Compensation</u></th> </tr> </thead> <tbody> <tr> <td>Fees for Originating and Underwriting Loans.....</td> <td>Payable to the Manager by borrowers on capital invested by the Fund is anticipated to average between 1% and 3% of the principal amount of each loan.</td> </tr> <tr> <td>Fees Related to Purchase or Refinance of Loans by the Pool</td> <td>           Payable to the Manager by the Pool a 6% fee for the underwriting, processing and negotiating of loans purchased and 50% of the premium (or gain) obtained in any of the following transactions:           <ul style="list-style-type: none"> <li>• bulk securitization of Loans owned by the Pool</li> <li>• refinance of loans purchased by the Pool</li> </ul> </td> </tr> <tr> <td>Fees Related to Sale of Loans or Assets owned by the Pool</td> <td>           Payable to the Manager by the Pool 50% of the premium (or gain) obtained in any of the following transactions:           <ul style="list-style-type: none"> <li>• bulk sale of Loans owned by the Pool</li> <li>• sale of REO properties owned by the Pool.</li> </ul> </td> </tr> <tr> <td>Loan Processing and Documentation Fees .....</td> <td>Payable by borrowers on Pool loans funded by Fund capital at prevailing industry rates depending on market conditions.</td> </tr> <tr> <td>Loan Servicing Fee .....</td> <td>Payable by the Pool to the Manager or a third party designated by the Manager</td> </tr> </tbody> </table>				<u>Form of Compensation</u>	<u>Estimated Amount or Method of Compensation</u>	Fees for Originating and Underwriting Loans.....	Payable to the Manager by borrowers on capital invested by the Fund is anticipated to average between 1% and 3% of the principal amount of each loan.	Fees Related to Purchase or Refinance of Loans by the Pool	Payable to the Manager by the Pool a 6% fee for the underwriting, processing and negotiating of loans purchased and 50% of the premium (or gain) obtained in any of the following transactions: <ul style="list-style-type: none"> <li>• bulk securitization of Loans owned by the Pool</li> <li>• refinance of loans purchased by the Pool</li> </ul>	Fees Related to Sale of Loans or Assets owned by the Pool	Payable to the Manager by the Pool 50% of the premium (or gain) obtained in any of the following transactions: <ul style="list-style-type: none"> <li>• bulk sale of Loans owned by the Pool</li> <li>• sale of REO properties owned by the Pool.</li> </ul>	Loan Processing and Documentation Fees .....	Payable by borrowers on Pool loans funded by Fund capital at prevailing industry rates depending on market conditions.	Loan Servicing Fee .....	Payable by the Pool to the Manager or a third party designated by the Manager
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Loan Servicing Fee .....	Payable by the Pool to the Manager or a third party designated by the Manager															

	<p>Asset Management Fee<sup>[1]</sup> ..... One percent (1%) of Net Assets Under Management in the Fund on an annual basis, payable monthly (i.e., 1/12th of 1% per month) to the Manager.</p> <p>Reimbursement of Expenses to Manager ..... Reimbursement for all out-of-pocket organization and syndication expenses and all operating and administrative expenses of the Fund, up to a maximum of one-half of one percent (0.5%) of Net Assets Under Management in the Fund, on an annual basis, payable monthly to the Manager.</p> <p>Recovery of Deferred Compensation<sup>[2]</sup> ..... If the Manager defers or assigns to the Fund any of the foregoing compensation, the Manager will be entitled to recover same at a later time if and to the extent the Fund's investment yield to Members exceeds 8% per annum during any subsequent period.</p> <p>Footnotes from above:</p> <p>[1] "Net Assets Under Management" means the total Fund capital, including cash, notes (at book value), real estate owned (at book value), accounts receivable, advances made to protect loan security, unamortized organizational expenses and any other Fund assets valued at fair market value, less Fund liabilities. The Asset Management Fee will be paid on the last day of each calendar month with respect to Net Assets Under Management as of the first day of such month.</p> <p>[2] The Manager has no obligation to waive, defer or assign to the Fund any portion of such compensation at any time.</p>
3L	<p>LJL Funding, LLC is the manager of the LJL Secured High Yield Income Fund I, LLC, (the "Fund") and directs the investment of capital raised. The Fund has been organized for the purpose of investing in LJL Mortgage Pool, LLC, a single purpose entity organized for the purpose of originating, funding, holding, buying and selling mortgage loans secured by first trust deeds. The mortgage loans will be arranged and serviced by the LJL Funding LLC.</p>
4A(5)	<p>LJL Funding will select loans for investment pursuant to a strict set of underwriting guidelines (summarized below), which guidelines are designed to set standards for the quality of the real property security given for the loans.</p> <ol style="list-style-type: none"> <li>1. <u>Priority of Mortgages.</u> The deeds of trust securing the Pool loans will be first trust deeds or mortgages.</li> <li>2. <u>Loan-to-Value Ratios.</u> The amount of the Pool's loan generally will not exceed the percentages stated below, based on the value of the security property calculated using the lower of an appraisal by a independent certified appraiser, a broker priced opinion (BPO) for a 30 day sale value or a value determined by our in-house Chief Credit Officer. Notwithstanding the foregoing, the loan-to-value ratio for a Pool loan may exceed the foregoing percentages if, in the Manager's reasonable judgment, a higher loan amount is warranted by the circumstances of the particular loan, such as personal guaranties, prior loan history with the particular borrower, market conditions, or if mortgage insurance is obtained, etc. In such cases, the Manager will maintain a written record of the reason(s) that a higher loan-to-value ratio was justified. The Manager does not anticipate obtaining or requiring the borrowers to maintain mortgage insurance for loans made within the loan-to-value ratios described below.</li> </ol>



	<u>Type of Property/Loan</u>	<u>Loan to Value Ratio</u>
	Single Family Residential Owner-Occupied Property	Maximum 70%
	Single Family Residential Non-Owner Occupied Property	Maximum 70%
	<p>3. <u>Terms of Loans.</u> The term of the loans will typically be fully amortized 30 year loans with a 5 year fixed interest rate. In some cases, loans purchased from a third party may have terms that vary from this, however, the loan to value requirements still apply.</p> <p>4. <u>Escrow Conditions.</u> The loans will be funded through an escrow account handled by LJJ Funding or a qualified title insurance or escrow company. The escrow agent will be instructed not to disburse any finds until the following conditions are met:</p> <p>(a) Satisfactory title insurance coverage will be obtained for all loans, with the title insurance policy naming the LJJ Mortgage Pool LLC ("Pool") as the insured and providing title insurance in an amount not less than the principal amount of the loan. Title insurance insures only the validity and priority of the Pool's deed of trust, and does not insure the Pool against loss by reason of other causes, such as diminution in the value of the security property, over-appraisals, borrower's defaults, etc.</p> <p>(b) Satisfactory fire and casualty insurance will be obtained for all loans which insurance will name the Pool as loss payee in an amount equal to the value of the improvements. In some cases, fire and casualty insurance will be obtained for the principal amount of the Pool's loan.</p> <p>(c) LJJ Funding does not intend to arrange for mortgage insurance, which would afford some protection against loss if the Pool foreclosed on a loan and there were insufficient equity in the security property to repay all sums owed.</p> <p>(d) All loan documents (notes, deeds of trust, etc.) and insurance policies will name the Pool as payee and beneficiary or additional loss insured, as is applicable. In the event the Pool purchases loans, the Pool shall receive assignments of all beneficial interest in any documents related to each Loan so purchased. Pool investments in Loans will not be held in the name of the Manager or any other nominee.</p>	
5	Other sources of information used by the Manager include third party appraisals, BPO's, research provided by industry specific associations, etc.	
6	<p>All individuals on the management team must have either a college degree and/or extensive experience in the real estate and financial markets. All members are expected to remain current on industry specific legislation and practices.</p> <p>The management team at LJJ Funding, LLC is comprised of the following six individuals:</p> <p><b>Johann de Villiers</b> (born 1953) is the President and Chief Executive Officer and founder of LJJ Funding, LLC. Johann earned a degree in accounting from the University of the Witwatersrand in South Africa and registered as a Chartered Accountant (CPA). Mr. de Villiers is a licensed California Real Estate Broker and registered with the NMLS with extensive experience in financial services, having been a member of the American Stock Exchange, National Association of Securities Dealers and having served as a Registered Investment Advisor of a mutual fund. For the last five years he has been President and Chief Executive Officer of LJJ Funding, LLC.</p> <p><b>Susan Lakosil</b> (born 1957) is the Chief Financial Officer and Controller for LJJ Funding, LLC since inception. She received a Bachelor of Science degree from San Diego State University and was a CPA and manager for KPMG, Peat Marwick in both Orange County and San Diego. Ms. Lakosil has also held numerous consultant and</p>	

	<p>controller positions for a wide variety of companies including public companies and limited partnerships where she was responsible for SEC filings, tax preparation, budgeting, auditor liaison and preparation of annual K-1 statements. For the last five years she has been the Chief Financial Officer of LJL Funding, LLC.</p> <p><b>Jaime Paredes</b> (born 1957) is the Portfolio Manager for LJL Funding, LLC. Jaime earned a MBA from National University 1980 – 1982 and a BBA – University of San Diego 1977 -1980. He has more than twenty years experience in all sectors of the real estate business including property management, project management, sales, leasing and real estate preservation. In addition he is experienced in real estate lending focusing on collections and modifications as well as sales and purchases of loan portfolios. For the past five years he has been an independent contractor in the real estate market.</p> <p><b>Susan Villa</b> (born 1958) is Senior Underwriter for LJL Funding, LLC. She has more than twenty years experience in underwriting subprime, “A” and Commercial and Hard Money mortgages. Susan was a President’s Club Winner” 1996, 2002 &amp; 2003; #1 Operations Manager, 3 years in a row, #1 Team 2 consecutive years with Accredited Home Lenders. For the past five years she was the Assistant Branch Manager at Community Commerce Bank, Tustin, CA and prior to that the Operations Manager at Accredited Home Lenders, Orange, CA.</p> <p><b>Jim Chung</b> (born 1972) is the Senior Vice President of Sales (West Coast) for LJL Funding, LLC. Jim earned a Bachelor of Arts Degree from the University of Southern California with a Business/Finance Major in 1994. In addition, he is FINRA Series 7, 63 &amp; 65 licensed. Jim has more than ten years experience in the financial services industry as a financial wholesaler focusing on professional financial advisors. During the last five years he sold non correlated alternative investments to registered financial advisors in the Southwest.</p> <p><b>Paul Blanchard</b> (born 1963) is the VP of Mortgage Origination for LJL Funding, LLC. He is a graduate from Florida State University and has more than 15 years experience in mortgage sales. Previous to joining LJL he was VP, Divisional Sales Manager for GE Money Bank/WMC Mortgage where he provided leadership and training development for up to 50 direct reports and over 400 indirect reports, generating upwards of \$700 million monthly in mortgage production.</p>
10	Interests in the LJL Secured High Yield Income Fund I, LLC may be purchased by qualified investors in increments of \$1,000, with an initial minimum purchase of \$25,000 (\$3,000 minimum for retirement accounts).
13	Interests in the LJL Secured High Yield Income Fund I, LLC (the “Fund”) will be offered and sold directly by its Manager, LJL Funding, LLC and its employees. LJL Funding, LLC, in its sole discretion, may elect to pay introductory fees or other compensation based upon the sale of Interests. Any such compensation will be paid by LJL Funding, LLC or Fund, at the Manager’s discretion.