

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 JOHNNY VUONG (CA BAR NO. 249570)
Corporations Counsel
4 Department of Corporations
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7585 Fax: (213) 576-7181
6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of THE CALIFORNIA) File No.: 963-1683
CORPORATIONS COMMISSIONER,)
12)
13 Complainant,)
14 vs.) ORDER IMPOSING PENALTIES PURSUANT
TO FINANCIAL CODE SECTION 17213.2.
15 NEW VENTURE ESCROW, INC.)
16 Respondent.)
17)
18)

19
20 Pursuant to the Stipulation between New Venture Escrow, Inc. and the California
21 Corporations Commissioner, attached and incorporated herein as Exhibit A, it is hereby ordered that
22 New Venture Escrow, Inc. pay to the Commissioner a sum of \$1,200 in penalties pursuant to
23 California Financial Code section 17213.2.

24 Dated: April 15, 2011 PRESTON DUFAUCHARD
25 Los Angeles, California California Corporations Commissioner

26
27 By _____
28 ALAN S. WEINGER
Deputy Commissioner

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 JOHNNY VUONG (CA BAR NO. 249570)
Corporations Counsel
4 Department of Corporations
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7585 Fax: (213) 576-7181
6 Attorneys for Complainant
7

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA
10

11 In the Matter of the Accusation of THE) Case No.: 963-1683
CALIFORNIA CORPORATIONS)
12 COMMISSIONER,)
13) **STIPULATION TO FINAL ORDER:**
Complainant,)
14) 1) **DISCONTINUING VIOLATIONS**
vs.) **PURSUANT TO FINANCIAL CODE**
15) **SECTION 17602 AND;**
16 NEW VENTURE ESCROW, INC.)
17) 2) **IMPOSING PENALTIES**
Respondents.) **PURSUANT TO FINANCIAL CODE**
18) **SECTION 17213.2.**
19)
20)
21)
22)

20 The California Corporations Commissioner (“Commissioner”) and New Venture Escrow,
21 Inc. (“New Venture”), hereby enter into a stipulation as follows:
22

23 **RECITALS**

24 A. New Venture is an escrow agent licensed by the Commissioner pursuant to the
25 Escrow Law of the State of California (California Financial Code Section 17000 et seq.), with its
26 licensed location at 6047 Tampa Avenue, Suite # 301, Tarzana, CA 91356.

27 B. Casey LeBlanc is President of New Venture and authorized to enter into this
28 Stipulation on behalf of New Venture.

1 C. On February 3, 2011, New Venture filed a branch application with the Commissioner
2 for a new location at 3131 Camino Del Rio North, Suite # 1000, San Diego, CA 92108. As of April
3 14, 2011, the branch application has not yet been approved by the Commissioner.

4 D. On March 3, 2011, the Commissioner sent an examiner to 3131 Camino Del Rio
5 North, Suite # 1000, San Diego, CA 92108. The examiner observed that numerous escrow files were
6 located at the San Diego location. The examiner spoke with New Venture personnel at that location,
7 who indicated that the San Diego office had been open for approximately 3 weeks, and that the San
8 Diego office had been processing escrow files, but that all checks and receipts were issued out of
9 New Venture’s licensed location in Tarzana.

10 E. Pursuant to Financial Code section 17213.2, a licensed escrow agent cannot open a
11 branch office until a branch application is filed and approved by the Commissioner. Failure to
12 comply with the branch application requirement subjects the licensee to penalties of up to one-
13 hundred dollars (\$100) for every day for the first 10 days and ten dollars (\$10) for every day
14 thereafter, where a branch office is maintained without authority.

15 F. Based upon the Commissioner’s findings, New Venture operated a branch location
16 without a license for 30 days and is subject to penalties of \$1,200 pursuant to Financial Code section
17 17213.2.

18 G. It is the intention of the parties to resolve this matter without the necessity of an
19 administrative hearing or other litigation.

20 NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set
21 forth herein, the parties stipulate to the following:

22 **STIPULATION**

23 1. New Venture stipulates to the issuance of an Order to Discontinue Violations
24 Pursuant to Financial Code section 17602 (“Discontinue Order”). A copy of the Discontinue Order is
25 attached as Exhibit A.

26 2. New Venture stipulates to the issuance of an Order Imposing Penalties Pursuant to
27 Financial Code section 17213.2 (“Penalties Order”). A copy of the Penalties Order is attached as
28 Exhibit B.

1 3. New Venture agrees to pay to the Commissioner \$1,200 in administrative penalties
2 ordered under Financial Code section 17213.2 within 10 days of the execution of this Stipulation. If
3 New Venture fails to pay the penalties within 10 days of the execution of this Stipulation, the
4 Commissioner will deem New Venture to be in violation of the Penalties Order and New Venture
5 may be subject to further administrative or civil actions.

6 4. New Venture shall make the \$1,200 administrative penalty payable to the Department
7 of Corporations and send it to:

8 Attn: Johnny Vuong
9 Enforcement Division
10 Department of Corporations
11 320 W. 4th St., # 750
12 Los Angeles, CA 90013

13 5. New Venture acknowledges its right to an administrative hearing under the California
14 Escrow Law and California Administrative Procedure Act in connection with the Discontinue Order
15 and Penalties Order, and hereby waives its right to a hearing, and to any reconsideration, appeal, or
16 other rights which may be afforded pursuant to the California Escrow Law, the California
17 Administrative Procedure Act, the California Code of Civil Procedure, or any other provision of law
18 in connection with these matters.

19 6. Each of the parties represents, warrants, and agrees that it has received or been
20 advised to seek independent legal advice from its attorneys with respect to the advisability of
21 executing this Stipulation.

22 7. Each of the parties represents, warrants, and agrees that in executing this Stipulation
23 it has relied solely on the statements set forth herein and the advice of its own counsel and/or
24 representative. Each of the parties further represents, warrants, and agrees that in executing this
25 Stipulation it has placed no reliance on any statement, representation, or promise of any other party,
26 or any other person or entity not expressly set forth herein, or upon the failure of any party or any
27 other person or entity to make any statement, representation or disclosure of anything whatsoever.
28 The parties have included this clause: (1) to preclude any claim that any party was in any way
fraudulently induced to execute this Stipulation; and (2) to preclude the introduction of parol
evidence to vary, interpret, supplement, or contradict the terms of this Stipulation.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

8. The parties hereby acknowledge and agree that this Stipulation is intended to constitute a full, final and complete resolution of this matter. The parties further acknowledge and agree that nothing contained in this Stipulation shall operate to limit the Commissioner's ability to assist any other agency, (county, state or federal) with any prosecution, administrative, civil or criminal, brought by any such agency against New Venture based upon any of the activities alleged in this matter or otherwise.

9. This Stipulation is the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supercedes all prior or contemporaneous agreements, negotiations, representations, understandings, and discussions between and among the parties, their respective representatives, and any other person or entity, with respect to the subject matter covered hereby.

10. In that the parties have had the opportunity to draft, review and edit the language of this Stipulation, no presumption for or against any party arising out of drafting all or any part of this Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation. Accordingly, the parties waive the benefit of California Civil Code § 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

11. This Stipulation may be executed in one or more counterparts, each of which shall be an original but all of which, together, shall be deemed to constitute a single document. A fax signature shall be deemed the same as an original signature.

12. The parties each present and acknowledge that he/she is executing the Stipulation completely voluntarily and without any duress or undue influence of any kind from any source.

//
//
//
//

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

13. Each signator hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Stipulation.

Dated: 4/15/11

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
ALAN S. WEINGER
Deputy Commissioner

Dated: 4/15/11

New Venture Escrow, Inc.

By _____
CASEY LEBLANC
President

APPROVED AS TO FORM:

By _____
Attorneys for New Venture Escrow, Inc.

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 JOHNNY VUONG (CA BAR NO. 249570)
Corporations Counsel
4 Department of Corporations
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7585 Fax: (213) 576-7181
6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of THE CALIFORNIA) File No.: 963-1683
CORPORATIONS COMMISSIONER,)
12)
13 Complainant,)
14 vs.) ORDER TO DISCONTINUE VIOLATIONS
15 NEW VENTURE ESCROW, INC.) PURSUANT TO FINANCIAL CODE
16 Respondent.) SECTION 17602
17)
18)

19
20 Pursuant to the Stipulation between New Venture Escrow, Inc. and the California
21 Corporations Commissioner, attached and incorporated herein as Exhibit A, it is hereby ordered that
22 New Venture Escrow, Inc. discontinue violating California Financial Code section 17213.2.

23 Dated: April 15, 2011 PRESTON DUFAUCHARD
24 Los Angeles, California California Corporations Commissioner

25
26
27 By _____
ALAN S. WEINGER
28 Deputy Commissioner