

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (CA BAR NO. 110628)
Senior Corporations Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604 Fax: (213) 576-7181

6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of the Accusation of THE) File No. 963-2431
COMMISSIONER OF BUSINESS)
12 OVERSIGHT,) STIPULATION TO REVOCATION OF
13) ESCROW AGENT’S LICENSE
Complainant,)
14)
vs.)
15)
16 BLUE DIAMOND ESCROW, INC.)
17 Respondent.)
18)
19)

20 This Stipulation is entered into between Respondent Blue Diamond Escrow, Inc. (“Blue
21 Diamond”) and Complainant the Commissioner of Business Oversight (“Commissioner”), and is
22 made with respect to the following facts:

23 RECITALS

24 A. Blue Diamond is a corporation in good standing, duly formed and existing pursuant to
25 the laws of the State of California, and authorized to conduct business in the State of California.

26 B. Blue Diamond is an escrow agent licensed by the Commissioner pursuant to the
27 Escrow Law of the State of California (California Financial Code § 17000 et seq.). Blue Diamond
28 has its licensed location at 2900 Adams Street, Suite A-435, Riverside, California 92504.

1 C. On October 8, 2014, Blue Diamond was personally served by the Commissioner with
2 a Notice of Intention to Issue Order Revoking Escrow Agent’s License, Accusation and
3 accompanying documents dated October 8, 2014. Blue Diamond has filed a Notice of Defense with
4 the Commissioner.

5 D. Aimee Quigley is the president of Blue Diamond and is authorized to enter into this
6 Stipulation on behalf of Blue Diamond.

7 E. It is the intention and desire of the parties to resolve this matter without the necessity
8 of a hearing and/or other litigation.

9 NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set
10 forth herein, the parties agree as follows:

11 **TERMS AND CONDITIONS**

12 1. This Stipulation is entered into for the purpose of judicial economy and expediency,
13 and to avoid the expense of a hearing, and possible further court proceedings.

14 2. Blue Diamond, without admitting or denying any of the allegations contained in the
15 Accusation described in paragraph C above (“Accusation”), hereby agrees to the immediate issuance
16 by the Commissioner of an order revoking the escrow agent’s license of Blue Diamond. A copy of
17 the revocation order is attached and incorporated herein as Exhibit A.

18 3. Blue Diamond acknowledges its right to an administrative hearing under Financial
19 Code section 17608 in connection with the revocation and hereby waives that right to a hearing, and
20 to any reconsideration, appeal, or other rights which may be afforded pursuant to the Escrow Law,
21 the California Administrative Procedure Act, the California Code of Civil Procedure, or any other
22 provision of law in connection with this matter herein.

23 4. Blue Diamond hereby acknowledges and understands that Financial Code Section
24 17406(c) requires a closing audit report to be filed with the Commissioner within 105 days of the
25 effective date of the revocation and hereby agrees to timely submit the closing audit.

26 5. The parties hereby acknowledge and agree that this Stipulation is intended to
27 constitute a full, final and complete resolution of this matter. The parties further acknowledge and
28 agree that nothing contained in this Stipulation shall operate to limit the Commissioner's ability to

1 assist any other agency, (city, county, state or federal) with any prosecution, administrative, civil or
2 criminal, brought by any such agency against Blue Diamond or any other person based upon any of
3 the activities alleged in this matter or otherwise.

4 6. Each of the parties represents, warrants, and agrees that it has received independent
5 advice from its attorney(s) and/or representatives with respect to the advisability of executing this
6 Stipulation.

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

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

22 9. In that the parties have had the opportunity to draft, review and edit the language of
23 this Stipulation, no presumption for or against any party arising out of drafting all or any part of this
24 Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation.
25 Accordingly, the parties waive the benefit of California Civil Code section 1654 and any successor
26 or amended statute, providing that in cases of uncertainty, language of a contract should be
27 interpreted most strongly against the party who caused the uncertainty to exist.
28

1 10. This Stipulation shall not become effective until signed by all parties and delivered by
2 all parties.

3 11. This Stipulation may be executed in one or more counterparts, each of which shall be
4 an original but all of which, together, shall be deemed to constitute a single document. This
5 Stipulation may be executed by facsimile signature, and any such facsimile signature by any party
6 hereto shall be deemed to be an original signature and shall be binding on such party to the same
7 extent as if such facsimile signature were an original signature.

8 12. Each signatory hereto covenants that he/she possesses all necessary capacity and
9 authority to sign and enter into this Stipulation.

10 Dated: 11/26/14 JAN LYNN OWEN
11 Commissioner of Business Oversight

12 By _____
13 MARY ANN SMITH
14 Deputy Commissioner

15 Dated: 11/25/14 BLUE DIAMOND ESCROW, INC.

16
17 By _____
18 AIMEE QUIGLEY, President

19 APPROVED AS TO FORM:
20 LAW OFFICES OF RENELL E. BURCH
21

22 By _____
23 RENELL E. BURCH Attorney for
24 BLUE DIAMOND ESCROW, INC.

25 JAN LYNN OWEN
26 Commissioner of Business Oversight

27 By _____
28 JUDY L. HARTLEY
Senior Corporations Counsel