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

11 In the Matter of:	)	OAH NO.: 2015060217
12 THE COMMISSIONER OF BUSINESS	)	ESCROW LICENSE NO.: 963-2058
13 OVERSIGHT,	)	
14 Complainant,	)	STIPULATION
15 v.	)	
16	)	
17 CALIBER ESCROW, INC,	)	
18 Respondent.	)	

19  
20 This Stipulation is entered into between Caliber Escrow, Inc. ("Caliber") and the  
21 Commissioner of Business Oversight ("Commissioner"), and is made with respect to the following  
22 facts:

23 RECITALS

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

26 B. Caliber formerly held escrow agent's license number 963-2058 with a principal place  
27 of business located at 20812 Ventura Boulevard, Suite 102, Woodland Hills, California 91364.  
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1 C. Larry Merton is the president of Caliber and is authorized to enter into this Stipulation  
2 on behalf of Caliber.

3 D. On May 1, 2015, Caliber was personally served with a Notice of Intention to Issue  
4 Order Revoking Escrow Agent’s License; Accusation and accompanying documents issued by the  
5 Commissioner on April 29, 2015 (“Revocation Action”). Caliber filed a Notice of Defense with the  
6 Commissioner on the Revocation Action.

7 E. Caliber was also personally served on May 1, 2015 with an Order to Discontinue  
8 Escrow Activities Pursuant to Financial Code Section 17415 issued by the Commissioner on  
9 April 29, 2015 (“Order to Discontinue Escrow Activities”). Caliber filed a request for a hearing with  
10 the Commissioner regarding the Order to Discontinue Escrow Activities. The Revocation Action  
11 and the Order to Discontinue Escrow Activities are currently scheduled for hearing before the Los  
12 Angeles Office of Administrative Hearings on February 1, 2016.

13 F. On or about June 2, 2015, Caliber was personally served with an Order Summarily  
14 Revoking Escrow Agent’s License issued by the Commissioner on June 1, 2015 (“Summary  
15 Revocation”). Caliber did not contest the Summary Revocation, which is now a final order.

16 It is the intention and desire of the parties to resolve the Revocation Action and Order to  
17 Discontinue Escrow Activities without the necessity of a hearing and/or other litigation.

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

20 TERMS AND CONDITIONS

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

23 2. Caliber, without admitting or denying any of the allegations contained in the  
24 Revocation Action or the Order to Discontinue Escrow Activities, hereby withdraws its request for a  
25 hearing on the Order to Discontinue Escrow Activities, and agrees that such Order is hereby final.

26 3. Caliber acknowledges its right to an administrative hearing under Financial Code  
27 section 17415 in connection with the Order to Discontinue Escrow Activities and hereby waives its  
28 right to a hearing, and to any reconsideration, appeal, or other rights, including issuance of a

1 statement of facts, which may be afforded pursuant to the Escrow Law, the Administrative  
2 Procedure Act, the Code of Civil Procedure, or any other provision of law in connection with that  
3 Order.

4 4. The parties hereby agree that, in light of the Summary Revocation, the Revocation  
5 Action is moot, and that this Stipulation shall have the effect of dismissing the Revocation Action.

6 5. The parties hereby acknowledge and agree that this Stipulation is intended to  
7 constitute a full, final and complete resolution of the Revocation Action and Order to Discontinue  
8 Escrow Activities. The parties further acknowledge and agree that nothing contained in this  
9 Stipulation shall operate to limit the Commissioner's ability to assist any other agency, (city, county,  
10 state or federal) with any prosecution, administrative, civil or criminal, brought by any such agency  
11 against Caliber based upon any of the activities alleged in this matter or otherwise.

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

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

24 8. This Stipulation is the final written expression and the complete and exclusive  
25 statement of all the agreements, conditions, promises, representations, and covenants between the  
26 Parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous  
27 agreements, negotiations, representations, understandings, and discussions between and among the  
28 Parties, their respective representatives, and any other person or entity, with respect to the subject

1 matter covered hereby.

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

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

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

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

16 Dated: 12/08/15 JAN LYNN OWEN  
17 Commissioner of Business Oversight

18 By \_\_\_\_\_  
19 MARY ANN SMITH  
20 Deputy Commissioner

21 Dated: 12/07/15 CALIBER ESCROW, INC.

22 By \_\_\_\_\_  
23 LARRY MERTON, President  
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