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

11	In the Matter of the Accusation of THE)	OAH Case No.: 2014050475
12	COMMISSIONER OF BUSINESS)	
13	OVERSIGHT,)	File Nos.: 963-1835
14	Complainant,)	SETTLEMENT AGREEMENT
15	vs.)	TRIAL DATE: November 17-19, 2014
16	COOPER’S ESCROW and VILMA E.)	ASSIGNED TO: Judge Mathew Goldsby
17	COOPER,)	
18	Respondents.)	
19)	

20 This Settlement Agreement is entered into between Respondents Cooper’s Escrow
21 (“Cooper’s) and Vilma E. Cooper (“V. Cooper”) on the one hand, and Complainant the
22 Commissioner of Business Oversight ("Commissioner") on the other hand, and is made with respect
23 to the following facts:

24 **RECITALS**

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

27 B. Cooper’s is an escrow agent licensed by the Commissioner pursuant to the Escrow
28 Law of the State of California (Fin. Code, § 17000 et seq.). Cooper’s has its principal place of

1 business located at 8111 Eastern Avenue, Bell Gardens, California 90201.

2 C. V. Cooper is, and was at all times relevant herein, the president and sole shareholder
3 of Cooper's.

4 D. On April 22, 2014, Cooper's and V. Cooper were personally served by the
5 Commissioner with a Notice of Intention to Issue Order Revoking Escrow Agent's License and To
6 Issue Order Pursuant to Section 17423 (Bar from Employment, Management or Control of an
7 Escrow Agent), Accusation and accompanying documents dated April 22, 2014. Cooper's and V.
8 Cooper have filed a Notice of Defense with the Commissioner on the above-referenced matter. A
9 three-day hearing is currently scheduled for November 17, 18 and 19, 2014 at the Los Angeles
10 Office of Administrative Hearings.

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

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

15 **TERMS AND CONDITIONS**

16 1. This Settlement Agreement is entered into for the purpose of judicial economy and
17 expediency, and to avoid the expense of a hearing, and possible further court proceedings.

18 2. Cooper's, without admitting or denying any of the allegations contained in the
19 Accusation described in paragraph D above ("Accusation"), hereby agrees to the issuance by the
20 Commissioner of an order revoking the escrow agent's license of Cooper's. The revocation order
21 shall become effective on December 31, 2014. A copy of the revocation order is attached and
22 incorporated as Exhibit A.

23 3. Cooper's acknowledges its right to an administrative hearing under Financial Code
24 section 17608 in connection with the revocation and hereby waives that right to a hearing, and to any
25 reconsideration, appeal, or other rights which may be afforded pursuant to the Escrow Law, the
26 California Administrative Procedure Act, the California Code of Civil Procedure, or any other
27 provision of law in connection with this matter herein.
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1 4. V. Cooper, without admitting or denying any of the allegations contained in the
2 Accusation, hereby agrees to the issuance by the Commissioner of an order barring V. Cooper from
3 any position of employment, management or control of an escrow agent. The bar order shall become
4 effective on December 31, 2014. A copy of the bar order is attached and incorporated as Exhibit B.

5 5. V. Cooper acknowledges her right to an administrative hearing under Financial Code
6 section 17423 in connection with the bar and hereby waives that right to a hearing, and to any
7 reconsideration, appeal, or other rights which may be afforded pursuant to the Escrow Law, the
8 California Administrative Procedure Act, the California Code of Civil Procedure, or any other
9 provision of law in connection with this matter herein.

10 6. This Settlement Agreement shall in no way constitute a waiver of Cooper’s Escrow
11 and/or V. Cooper’s right to petition for reinstatement or seek a reduction of penalty pursuant to
12 Government Code Section 11522 after one year from the date of this Settlement Agreement.
13 Cooper’s Escrow and V. Cooper, however, acknowledge that they bear the burden of proof in
14 establishing rehabilitation and fitness respectively to be licensed as an independent escrow agent or
15 to be employed by, or to manage or control an escrow agent in any petition for reinstatement or
16 penalty reduction one or both may file with the Commissioner, and that the Commissioner, by this
17 Settlement Agreement, in no way assures reinstatement or a penalty reduction after one year or at
18 any time in the future.

19 7. Notwithstanding paragraphs 2 and 4 above, the allegations set forth in the Accusation
20 shall be deemed admitted in the event Cooper’s Escrow and/or V. Cooper (i) seek reinstatement or
21 reduction of penalty pursuant to Government Code section 11522, or (ii) apply to the Department of
22 Business Oversight for a license or permit, whether individually or through any business entity in
23 which Cooper’s Escrow and/or V. Cooper is a partner, officer, director, manager, or person owning
24 or controlling, directly or indirectly, ten percent or more of the outstanding interests or equity
25 securities as the case may be.

26 8. This Agreement does not create any private rights or remedies against Cooper’s
27 Escrow and/or V. Cooper, create any liability for Cooper’s Escrow and/or V. Cooper or limit
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1 defenses of Cooper’s Escrow and/or V. Cooper for any person or entity not a party to this Settlement
2 Agreement.

3 9. The Commissioner shall cause this Settlement Agreement to be filed with the Office
4 of Administrative Hearings within five business days of its execution by the parties.

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

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

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

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

1 respect to the subject matter covered hereby.

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

9 15. This Settlement Agreement shall not become effective until signed by all parties and
10 delivered by all parties.

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

16 17. Each signatory hereto covenants that he/she possesses all necessary capacity and
17 authority to sign and enter into this Settlement Agreement.

18 Dated: 11/4/14 JAN LYNN OWEN
19 Commissioner of Business Oversight

20 By _____
21 MARY ANN SMITH
22 Deputy Commissioner

23 Dated: 11/3/14 COOPER’S ESCROW

24 By _____
25 VILMA E. COOPER, President

26 Dated: 11/3/14 By _____
27 VILMA E. COOPER, an individual
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APPROVED AS TO FORM:
LAW OFFICES OF WILLIAM G. CORT

By _____
WILLIAM G. CORT, ESQ. Attorney for
COOPER’S ESCROW AND VILMA E. COOPER

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
JUDY L. HARTLEY
Senior Corporations Counsel