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10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:) NMLS No. 207155
)
13 THE COMMISSIONER OF BUSINESS) STIPULATION
OVERSIGHT,)
14)
15 Complainant,)
 v.)
16)
17 DIANA IRENE DIBBLE,)
)
18 Respondent.)
19)
_____)

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21 This Stipulation is entered into between Respondent Diana Irene Dibble (Respondent)
22 on the one hand, and Complainant, the Commissioner of Business Oversight (Commissioner), on the
23 other hand, and is made with respect to the following facts:

24 RECITALS

25 A. On July 31, 2010, the Commissioner approved Respondent's application for a
26 mortgage loan originator (MLO) license pursuant to the California Residential Mortgage Lending Act
27 (CRMLA) (Fin. Code, § 50140 et seq.).
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1 B. On November 13, 2015, Respondent filed an application with the
2 Commissioner to annually renew her MLO license. The application disclosed for the first time that on
3 December 4, 2014, Respondent had been issued a final order by the Division of Mortgage Lending of
4 the State of Nevada Department of Business and Industry that was based on violations of a law or
5 regulation that prohibits fraudulent, manipulative, or deceptive conduct (Nevada Order).

6 C. On March 16, 2016, the Commissioner issued a Notice of Intention to revoke
7 Respondent’s MLO license pursuant to Financial Code section 22172, Accusation, and
8 accompanying documents (Accusation). The basis for the Commissioner’s Accusation was: (1) the
9 Nevada Order constitutes grounds under Financial Code section 50316, subdivision (a), for
10 disciplinary action by the Commissioner against Respondent; (2) Respondent did not timely file an
11 amendment to her MLO license application disclosing the issuance of the Nevada Order, as required
12 by section 1950.122.9 of Title 10 of the California Code of Regulations; and, (3) Respondent’s
13 October 2013 resignation from her sponsoring employer, after allegations were made that Respondent
14 violated Nevada’s mortgage lending laws, was a change in the information contained in Respondent’s
15 license application, which she also failed to timely amend, in violation of section 1950.122.9. A true
16 and correct copy of the Accusation is attached and incorporated as Exhibit A.

17 D. Respondent timely requested an administrative hearing in regards to the Accusation,
18 which is set before the Office of Administrative Hearings on October 10, 2016.

19 E. The Commissioner finds that entering into this agreement is in the public interest and
20 consistent with the purposes fairly intended by the policy and provisions of the CRMLA.

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

23 **TERMS AND CONDITIONS**

24 1. Purpose. It is the intention of the parties to resolve this matter for the purpose of
25 judicial economy and expediency and without the uncertainty and expense of a hearing and/or other
26 litigation.

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1 2. Waiver of Hearing Rights. Respondent agrees that this Stipulation shall have the
2 effect of withdrawing her request for an administrative hearing on the matter set forth herein.
3 Respondent acknowledges her right to an administrative hearing under the CRMLA in connection
4 with the Accusation set forth above, and hereby waives such right to hearing, and to any
5 reconsideration, appeal, or other rights which may be afforded pursuant to CRMLA, the California
6 Administrative Procedure Act (APA), the California Code of Civil Procedure (CCP), or any other
7 provision of law in connection with these matters.

8 3. Admissions. Respondent admits the allegations contained in the above-referenced
9 Accusation solely for the limited purposes of these proceedings and any future proceeding(s) that
10 may be initiated by or brought before the Commissioner against Respondent. It is the intent and
11 understanding between the parties that this Stipulation, and particularly the admissions of Respondent
12 herein, shall not be binding or admissible against Respondent in any action(s) brought against
13 Respondent by third parties.

14 4. Dismissal of Notice of Intention. Except as otherwise provided herein, the parties
15 agree that this Stipulation shall have the effect of dismissing the Notice of Intention cited in
16 Paragraph C. The dismissal shall become effective upon the Effective Date of this Stipulation, as
17 such date is defined in Paragraph 18.

18 5. Continuing Education. Respondent agrees that for 36 months immediately following
19 the Effective Date of this Stipulation, Respondent shall annually complete at least eight hours of
20 continuing education offered by a vendor approved by the Nationwide Multistate Licensing System
21 (NMLS). Proof of annual compliance (Compliance Report) shall be submitted no later than August 1
22 of each year to the Commissioner’s agent specified in Paragraph 19.

23 6. Administrative Penalty. In consideration of the dismissal of the Notice of Intention
24 effected by Paragraph 4 above, Respondent agrees to pay an administrative penalty to the
25 Commissioner in the amount of \$5,000.00 (Administrative Penalty), which shall be due no later than
26 30 days from the Effective Date of this Stipulation. Payment in the form of a cashier’s check shall be
27 made payable to “The Department of Business Oversight” and mailed to the Commissioner’s agent
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1 specified in Paragraph 19 below. In the event the payment due date falls on a weekend or holiday,
2 the payment shall be due the next business day. Respondent acknowledges that failure to timely pay
3 the Administrative Penalty shall be a violation of this Stipulation and constitute cause for the
4 Commissioner to immediately issue an order pursuant to Paragraph 8 below. Respondent further
5 agrees that this Stipulation shall constitute a final decision for the purpose of the Commissioner
6 applying ex parte to the superior court, without further notice to Respondent, for a civil judgment in
7 the amount of the Administrative Penalty stipulated herein and procuring a final order pursuant to
8 the CRMLA, the California Finance Lenders Law (CFLL), or any other provision of California law.

9 7. Application Disclosures. No later than 30 days from the Effective Date of this
10 Stipulation, Respondent agrees to update the “Termination Disclosure Question” of her MLO license
11 application to provide an affirmative response to Question (Q)(1) regarding her October 2013
12 resignation.

13 8. Commissioner’s Remedy for Violation. Respondent agrees that for 36 months
14 immediately following the Effective Date of this Stipulation, if the Commissioner makes a finding
15 that Respondent has violated or is violating any provision of this Stipulation, or of the CRMLA or
16 CFLL, and Respondent fails to cure said violation(s) within 10 days after being provided written
17 notice of said violation(s) by the Commissioner, the Commissioner may, in her sole discretion, issue
18 to Respondent a final order revoking Respondent’s MLO license. Respondent waives all notice and
19 hearing rights to contest any revocation order issued pursuant to this provision, which may be
20 afforded under the CRMLA, the CFLL, the APA, the CCP, or any other provision of law in
21 connection with these matters.

22 9. Stipulation Coverage. The parties hereby acknowledge and agree that this Stipulation
23 is intended to constitute a full, final, and complete resolution of the matter set forth herein and that no
24 further proceedings or actions will be brought by the Commissioner in connection with these matters
25 under the CRMLA or any other provision of law, excepting therefrom any proceeding or action if
26 such proceeding or action is based upon facts not presently known to the Commissioner or which
27 were knowingly concealed from the Commissioner by Respondent.

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2 10. Commissioner's Duties. The parties acknowledge and agree that nothing contained in
3 this Stipulation shall operate to limit the Commissioner's ability to assist any other agency, (county,
4 state or federal) with any prosecution, administrative, civil or criminal, brought by any such agency
5 against Respondent or any other person based upon any of the activities alleged in this matter or
6 otherwise.

7 11. Independent Legal Advice. Each of the parties represents, warrants, and agrees that it
8 has sought independent advice from an attorney(s) and/or representative with respect to the
9 advisability of executing this Stipulation.

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

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

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

4 15. Headings and Governing Law. The headings to the paragraphs of this Stipulation are
5 inserted for convenience only and will not be deemed a part hereof or affect the construction or
6 interpretation of the provisions hereof.

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

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

14 18. Effective Date. This Stipulation shall become effective (Effective Date) when
15 executed by the Commissioner or her designee and transmitted by electronic mail to Respondent's
16 legal counsel at johnson@caldwell-leslie.com.

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