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5 Department of Business Oversight
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8 Attorneys for Complainant

10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA
12

13 In the Matter of:) OAH CASE NO.: 2017081031
14 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) ESCROW LICENSE NO.: 963-1258
15)
16 Complainant,) SETTLEMENT AGREEMENT
17 v.)
18 GREATER ORANGE COUNTY ESCROW)
CORPORATION,)
19 Respondent.)
20)

21
22 This Settlement Agreement (Agreement) is entered into between the Commissioner of
23 Business Oversight (Commissioner) and Greater Orange County Escrow Corporation, and is made
24 with respect to the following facts, terms, and conditions:

25 **RECITALS**

26 A. Greater Orange County Escrow Corporation is an escrow agent licensed by the
27 Commissioner, pursuant to the Escrow Law (Fin. Code, § 17000 et seq.) (Escrow Law).

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1 B. Greater Orange County Escrow Corporation has its principal place of business located
2 at 12711 Newport Avenue, Suite D, Tustin, California 92780.

3 C. On July 28, 2017, the Commissioner issued and served Greater Orange County
4 Escrow Corporation with a Notice of Intention to Issue Order Suspending Escrow Agent’s License,
5 pursuant to Financial Code Section 17608, Accusation, and accompanying documents. Greater
6 Orange County Escrow Corporation has filed a notice of defense with the Commissioner, requesting
7 an administrative hearing on the Accusation.

8 D. The Office of Administrative Hearings has scheduled an administrative hearing for
9 November 7, 2017.

10 It is the intention and desire of the parties to resolve these matters without the necessity of a
11 hearing and/or other litigation.

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

14 **TERMS AND CONDITIONS**

15 1. Purpose. This Agreement is entered for purposes of judicial economy and expediency,
16 and to avoid the expense of a hearing, and possible further court proceedings.

17 2. Order to Discontinue Violation. Greater Orange County Escrow Corporation agrees to
18 the issuance of an Order to Discontinue Violation, pursuant to Financial Code section 17602,
19 attached as Exhibit A.

20 3. Penalty. Greater Orange County Escrow Corporation agrees to pay to the
21 Commissioner an administrative penalty in the amount of \$2,000.00 no later than 10 days after the
22 Effective Date of this Agreement. The penalty payment shall be made payable in the form of a
23 cashier’s check or Automated Clearing House deposit to the “Department of Business Oversight,”
24 and transmitted to the attention of:

25 ATTN: Accounting – Litigation
26 The Department of Business Oversight
27 1515 K Street, Suite 200
28 Sacramento, California, 95814

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1 Notice of payment shall be sent to:

2 Afsaneh Eghbaldari
3 Counsel, Enforcement Division
4 Department of Business Oversight
5 1350 Front Street, Room 2034
6 San Diego, California 92101

E-mail: affi.eghbaldari@dbo.ca.gov

7 In the event the payment due date falls on a weekend or holiday, the payment shall be due the
8 next business day.

9 4. Effect of Settlement Agreement on License. In consideration of Greater Orange
10 County Escrow Corporation's agreement to the issuance of the Order to Discontinue Violation and
11 payment of penalty as provided for in paragraphs 2 and 3 above, the Commissioner hereby agrees not
12 to suspend the escrow agent's license of Greater Orange County Escrow Corporation.

13 5. Failure to Comply. Greater Orange County Escrow Corporation agrees that if it fails to
14 pay the penalty payment as provided for in Paragraph 3, above, the Commissioner may, in her
15 discretion, revoke the escrow agent's license of Greater Orange County Escrow Corporation.

16 6. Waiver of Hearing Rights. Greater Orange County Escrow Corporation acknowledges
17 its right to an administrative hearing under the Escrow Law in connection with the Accusation, Order
18 to Discontinue Violation, and revocation order, and hereby waives its right to a hearing on the
19 Accusation and Order to Discontinue Violation, and to any reconsideration, appeal, or other right
20 which may be afforded under the Escrow Law (Fin. Code, § 17000 et seq.); the Administrative
21 Procedure Act (Govt. Code, § 11370 et seq.); the Code of Civil Procedure (Code of Civ. Proc., § 1, et
22 seq.) or any other provision of law.

23 7. Settlement Agreement Coverage. The parties hereby acknowledge and agree that this
24 Agreement is intended to constitute a full, final and complete resolution of the Accusation, excepting
25 therefrom any proceeding or action if such proceeding or action is based upon facts not presently
26 known to the Commissioner or which were knowingly concealed from the Commissioner by Greater
27 Orange County Escrow Corporation or is based upon failure by Greater Orange County Escrow
28 Corporation to abide by any of the terms in this Agreement or Order to Discontinue Violation. The

1 Parties further acknowledge and agree that nothing contained in this Agreement shall operate to limit
2 the Commissioner’s ability to assist any other agency, (city, county, state or federal) with any
3 prosecution, administrative, civil or criminal, brought by any such agency against Greater Orange
4 County Escrow Corporation based upon any of the activities alleged in these matters or otherwise.

5 8. Voluntary Agreement. Greater Orange County Escrow Corporation enters into this
6 Agreement voluntarily and without coercion and acknowledges that no promises, threats, or
7 assurances have been made by the Commissioner or any officer, or agent thereof, about this
8 Agreement.

9 9. Future Actions by the Commissioner. The Commissioner reserves the right to bring
10 any future actions against Greater Orange County Escrow Corporation for any and all unknown or
11 future violations of the Escrow Law. This Agreement shall not serve to exculpate Greater Orange
12 County Escrow Corporation from any liability for any and all unknown or future violations of the
13 Escrow Law.

14 10. Independent Legal Advice. Each of the parties represents and warrants that they have
15 received independent advice from their attorneys and/or other representatives with respect to the
16 advisability of executing this Agreement.

17 11. No Other Representation. Each of the parties represents, warrants, and agrees that in
18 executing this Agreement they have relied solely on the statements set forth in the Agreement and the
19 advice of their own attorneys and/or representatives. Each of the parties represents, warrants, and
20 agrees that in executing this Agreement they have placed no reliance on any statement,
21 representation, or promise of any other party, or any person or entity not expressly set forth herein, or
22 upon the failure of any party or any other person or entity to make any statement, representation, or
23 disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim
24 that any party was in any way fraudulently induced to execute this Agreement; and (2) to preclude the
25 introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this
26 Agreement.

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1 12. Modifications and Qualified Integration. No amendment, change or modification of
2 this Agreement shall be valid or binding to any extent unless it is in writing and signed by all the
3 parties affected by it.

4 13. Full Integration. This Agreement is the final written expression and the complete and
5 exclusive statement of all stipulations, agreements, conditions, promises, representations, and
6 covenants between the parties with respect to the matter hereof, and supersedes all prior or
7 contemporaneous agreements, discussions, negotiations, representations, and understandings between
8 and among the parties, their respective representatives, and any other person or entity, with respect to
9 the subject matter covered in this Agreement.

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

16 15. Waiver. The waiver of any provision of this Agreement shall not operate to waive any
17 other provision set forth herein, and any waiver, amendment and/or change to the terms of this
18 Agreement must be in writing and signed by the parties.

19 16. Counterparts. This Agreement may be executed in any number of counter-parts by the
20 parties, and when each party has signed and delivered at least one such counterpart to the other party,
21 each counterpart shall be deemed an original and taken together shall constitute one and the same
22 Agreement.

23 17. Signatures. This Agreement may be executed by facsimile or scanned signature, and
24 any such facsimile or scanned signature by any party hereto shall be deemed to be an original
25 signature and shall be binding on such party to the same extent as if such facsimile or scanned
26 signature were an original signature.

27 18. Governing Law. This Agreement shall be construed and enforced in accordance with
28 and governed by California law.

1 19. Effective Date. This Agreement shall not become effective until signed by all parties
2 and delivered by the Commissioner's counsel by email to at: affi.eghbaldari@dbo.ca.gov.

3 20. Authority to Execute. Each signatory hereto covenants that he/she possesses all
4 necessary capacity and authority to sign and enter into this Agreement.

5 Dated: November 3, 2017

JAN LYNN OWEN
Commissioner of Business Oversight

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8 By: _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division

11 GREATER ORANGE COUNTY ESCROW
12 CORPORATION

14 Dated: October 31, 2017

15 By: _____
Cindy Baratta
President of Greater Orange County Escrow
16 Corporation

18 APPROVED AS TO FORM:

19 By _____
20 Michael L. Sandford, Esq.
21 Attorney for Greater Orange County Escrow Corporation