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7 Attorneys for Complainant

8
9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Accusation of THE) OAH Case NO.: 2012031188
12 CALIFORNIA CORPORATIONS)
13 COMMISSIONER,) Case No.: 963-2286
14 Complainant,) SETTLEMENT AGREEMENT
15 vs.)
16 SHERWOOD ESCROW, INC.,)
17 Respondent.)
18)

19
20 This Settlement Agreement is entered into between Respondent Sherwood Escrow, Inc.
21 (“Sherwood Escrow”) and Complainant the California Corporations Commissioner
22 (“Commissioner”), and is made with respect to the following facts:

23 **RECITALS**

24 A. Sherwood Escrow is an escrow agent licensed by the Commissioner pursuant to the
25 Escrow Law of the State of California (California Financial Code Section 17000 et seq.). Sherwood
26 Escrow’s prior principal place of business was at 6355 Topanga Canyon Blvd., Suite 230, Woodland
27 Hills, CA 91367. Jay Michael Belson, the President of Sherwood Escrow, informed the
28 Commissioner that his current mailing address is 415 N. Crescent Drive, #240, Beverly Hills, CA
90210.

1 California Administrative Procedure Act, the California Code of Civil Procedure, or any other
2 provision of law in connection with these matters.

3 6. Sherwood Escrow further acknowledges its right to an administrative hearing under
4 Financial Code § 17408 in connection with the imposition of penalties, and hereby waives its right to
5 a hearing, and to any reconsideration, appeal, or other rights which may be afforded pursuant to the
6 Escrow Law, the California Administrative Procedure Act, the California Code of Civil Procedure,
7 or any other provision of law in connection with these matters.

8 7. Sherwood Escrow further agrees that it shall file the closing audit report in
9 compliance with California Financial Code § 17406, subdivisions (c) and (d), with the
10 Commissioner within 60 days of the date of execution of this Settlement Agreement. If the closing
11 audit is not accepted by the Commissioner, Sherwood Escrow’s escrow agent license shall be
12 revoked.

13 8. The parties hereby acknowledge and agree that this Settlement Agreement is intended
14 to constitute a full, final and complete resolution of this matter. The parties further acknowledge and
15 agree that nothing contained in this Settlement Agreement shall operate to limit the Commissioner's
16 ability to assist any other agency, (county, state or federal) with any prosecution, administrative,
17 civil or criminal, brought by any such agency against Sherwood Escrow based upon any of the
18 activities alleged in this matter or otherwise.

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

22 10. Each of the parties represents, warrants, and agrees that in executing this Settlement
23 Agreement it has relied solely on the statements set forth herein and the advice of its own counsel
24 and/or representative. Each of the parties further represents, warrants, and agrees that in executing
25 this Settlement Agreement it has placed no reliance on any statement, representation, or promise of
26 any other party, or any other person or entity not expressly set forth herein, or upon the failure of any
27 party or any other person or entity to make any statement, representation or disclosure of anything
28 whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in

1 any way fraudulently induced to execute this Settlement Agreement; and (2) to preclude the
2 introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this
3 Settlement Agreement.

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

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

16 13. This Settlement Agreement may be executed in one or more counterparts, each of
17 which shall be an original but all of which, together, shall be deemed to constitute a single
18 document.

19 14. Each signator hereto covenants that he/she possesses all necessary capacity and
20 authority to sign and enter into this Settlement Agreement.

21
22 Dated: 6/26/13

JAN LYNN OWEN
California Corporations Commissioner

23
24 By _____
25 MARY ANN SMITH
26 Deputy Commissioner

27 Dated: 6/27/13

SHERWOOD ESCROW, INC.

28 By _____
JAY MICHAEL BELSON, President

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APPROVED AS TO FORM:

DAVIS & DAVIS

By _____

M. STEPHEN DAVIS, ESQ., Attorney for Sherwood Escrow, Inc.