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2 MARY ANN SMITH  
Deputy Commissioner  
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11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
12 OF THE STATE OF CALIFORNIA

13  
14 In the Matter of: ) FILE NO.: 963-0326  
15 THE COMMISSIONER OF FINANCIAL )  
PROTECTION AND INNOVATION, ) CONSENT ORDER  
16 Complainant, )  
17 v. )  
18 STACEY ANN MASPERO, )  
19 Respondent. )  
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24 This Consent Order Granting Petition for Reinstatement is entered into between Respondent  
25 Stacey Ann Maspero (Maspero) and Complainant, the Commissioner of Financial Protection and  
26 Innovation (Commissioner), and is made with respect to the following facts:

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I.

Recitals

A. On January 13, 2003, approximately 19 years ago, Maspero was barred from any position of employment, management, or control of any escrow agent following a hearing before the Office of Administrative Hearings. Maspero was barred based on her conviction for possession of narcotics, a crime involving moral turpitude. Moreover, Maspero failed to disclose her conviction, as required, on her Statement of Identity and Employment Application submitted for Wilshire Escrow Company and signed under penalty of perjury. The administrative court found that Maspero lacked credibility and that her negligence and ignorance in disclosing her conviction were not characteristics of those who work in the industry. The court stated that “[t]hose who work in the escrow industry must not only possess and exercise the highest degree of honesty and integrity, they must also be extraordinarily vigilant about the details of their work.”

B. On January 20, 2006, Maspero filed a Petition for Reinstatement (2006 Petition) with the Commissioner that was denied on January 4, 2007. The basis for the denial included: (1) Maspero was barred only a little over three years at the time of the 2006 Petition, which was an insufficient passage of time to determine proper rehabilitation; (2) Maspero had not accepted full responsibility for her failure to disclose her past conviction, and (3) Maspero had not attempted any education or other form of assistance that could have benefited her rehabilitation process or otherwise demonstrated that she possessed the skills, knowledge, and integrity necessary to prevent violations of the escrow law.

C. On August 12, 2021, 19 years from being barred from any position of employment, management, or control of any escrow agent, Maspero filed a second Petition for Reinstatement (2021 Petition) with the Commissioner. Maspero stated that she has been continuously employed in the real estate industry since 2003. To date, Maspero is licensed as a salesperson by the California Department of Real Estate and is employed by Beach Cities RE, Inc. located in El Segundo, California. Maspero also indicated that she is a licensed notary, and she offers hers notary services, at no charge, to her community.

D. On October 31, 2021, Maspero submitted additional information to her 2021 Petition

1 wherein she acknowledged her failure to disclose her conviction from 1993.

2 NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth  
3 herein, the parties agree as follows.

4 **II.**

5 **Terms and Conditions**

6 1. **Purpose.** This Consent Order resolves the issues before the Commissioner in a  
7 manner that avoids the expense of a hearing and other possible court proceedings, protects  
8 consumers, is in the public interest, and is consistent with the purposes and provisions of the  
9 California Escrow Law.

10 2. **Waiver of Hearing Rights.** Maspero acknowledges that the Commissioner is  
11 ready, willing, and able to proceed with the filing of an administrative enforcement action on the  
12 findings described in the recitals above. Maspero hereby waives the right to any hearings and to any  
13 reconsideration, appeal, or other right to review which may be afforded by the Escrow Law, the  
14 California Administrative Procedure Act (APA), the California Code of Civil Procedure (CCP), or  
15 any other provision of law. By waiving such rights, Maspero effectively consents to the finality of  
16 this Consent Order.

17 3. **Probationary Period.** Maspero agrees that during the 12-month period from the  
18 effective date of this Consent Order as defined in paragraph 24 (Probationary Period), if the  
19 Commissioner finds that Maspero has violated or is violating any provision of the Escrow Law, or  
20 any rule, regulation, or law under the jurisdiction of the Commissioner, the state of California, the  
21 United States of America, or any state or foreign government or political subdivision thereof, the  
22 Commissioner may summarily revoke Maspero’s reinstatement as an escrow agent, or revoke or deny  
23 any license held by or applied for by Maspero, as an individual. Maspero hereby waives any notice  
24 and hearing rights to contest any such revocation or denial which may be afforded under the Escrow  
25 Law, or any other provision of law. Maspero further waives any requirement for the filing of an  
26 accusation or statement of issues under Government Code section 11415.60, subdivision (b), in  
27 connection with any revocation or denial under this paragraph.

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1           4.           Reporting Requirement. During the Probationary Period, Maspero shall report  
2 to the Commissioner any disciplinary investigation or action against her by any licensing agency; any  
3 criminal investigation, prosecution, or conviction; or any civil judgment against her no later than 30  
4 days after discovering such investigation, proceeding, action, or judgment. Maspero is not required to  
5 report any traffic citations.

6           5.           Continuing Education. During the Probationary Period, Maspero agrees to take  
7 a business ethic training class, course and course provider must be approved by the Commissioner.  
8 Maspero shall submit a certificate of completion no later than 12 months after the effective date of  
9 this Consent Order as defined in paragraph 24 (Effective Date). If the submission of the certificate  
10 date falls on a Saturday, Sunday, or a state holiday, Maspero must submit the certificate no later than  
11 the following business day.

12           6.           Remedy for Breach. Maspero agrees that failure to satisfy the reporting or  
13 continuing-education requirements in paragraphs 4 and 5 is a breach and cause for the Commissioner  
14 to summarily revoke Maspero’s reinstatement as an escrow agent, or revoke or deny any license held  
15 by or applied for by Maspero, as an individual. Maspero hereby waives any notice and hearing rights  
16 to contest any such revocation or denial which may be afforded under the Escrow Law, or any other  
17 provision of law. Maspero further waives any requirement for the filing of an accusation or statement  
18 of issues under Government Code section 11415.60, subdivision (b), in connection with any  
19 revocation or denial under this paragraph.

20           7.           Approval of Reinstatement. The Commissioner acknowledges that Maspero’s  
21 pending 2021 Petition is ready to be approved, and the Commissioner agrees to approve it on or  
22 around the Effective Date.

23           8.           Information Willfully Withheld or Misrepresented. This Consent Order may be  
24 rescinded, and the Commissioner may pursue any and all remedies available under law against  
25 Maspero, if the Commissioner discovers that Maspero knowingly or willfully withheld or  
26 misrepresented information used for and relied upon in this Consent Order.

27           9.           Future Actions by Commissioner. If Maspero fails to comply with any terms of  
28 this Consent Order, the Commissioner may institute proceedings for any and all violations otherwise

1 resolved under this Consent Order. The Commissioner reserves the right to bring any future actions  
2 against Maspero for any and all unknown violations of the Escrow Law.

3 10. Assisting Other Agencies. Nothing in this Consent Order limits the  
4 Commissioner’s ability to assist any other government agency (city, county, state, or federal) with  
5 any administrative, civil, or criminal prosecution brought by that agency against Maspero or any  
6 other person based upon any of the activities alleged in this matter or otherwise.

7 11. Headings. The headings to the paragraphs of this Consent Order are inserted  
8 for convenience only and will not be deemed a part hereof or affect the construction or interpretation  
9 of the provisions hereof.

10 12. Binding. This Consent Order is binding on all heirs, assigns, or successors in  
11 interest.

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

21 14. Waiver, Amendments, and Modifications. No waiver, amendment, or  
22 modification of this Consent Order will be valid or binding unless it is in writing and signed by each  
23 of the parties. The waiver of any provision of this Consent Order will not be deemed a waiver of any  
24 other provision. No waiver by either party of any breach of, or of compliance with, any condition or  
25 provision of this Consent Order by the other party will be considered a waiver of any other condition  
26 or provision or of the same condition or provision at another time.

27 15. Full Integration. This Consent Order is the final written expression and the  
28 complete and exclusive statement of all the agreements, conditions, promises, representations, and

1 covenants between the parties with respect to the subject matter hereof, and supersedes all prior or  
2 contemporaneous agreements, negotiations, representations, understandings, and discussions between  
3 and among the parties, their respective representatives, and any other person or entity, with respect to  
4 the subject matter covered hereby.

5 16. Governing Law. This Consent Order will be governed by and construed in  
6 accordance with California law. Each of the parties consents to the jurisdiction of a court in  
7 California, and hereby irrevocably waives, to the fullest extent permitted by law, the defense of an  
8 inconvenient forum to the maintenance of such action or proceeding in such court.

9 17. Counterparts. This Consent Order may be executed in one or more separate  
10 counterparts, each of which will be deemed an original when so executed. Such counterparts together  
11 will be deemed to constitute a single document.

12 18. Mandatory Disclosure in Future Applications. Maspero agrees to disclose this  
13 Consent Order in any application for a license, permit, or qualification under the Commissioner’s  
14 current or future jurisdiction.

15 19. Effect Upon Future Proceedings. If Maspero applies for any license, permit, or  
16 qualification under the Commissioner’s current or future jurisdiction or is the subject of any future  
17 action by the Commissioner to enforce this Consent Order, then the subject matter hereof shall be  
18 admitted for the purpose of such application or action.

19 20. Voluntary Agreement. Maspero enters into this Consent Order voluntarily and  
20 without coercion and acknowledges that no promises, threats, or assurances have been made by the  
21 Commissioner or any officer or agent thereof about this Consent Order. The parties each represent  
22 and acknowledge that he, she, or it is executing this Consent Order completely voluntarily and  
23 without any duress or undue influence of any kind from any source.

24 21. Notice. Any notices required under this Consent Order shall be provided to  
25 each party at the following addresses:

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27 If to Maspero to: Stacey Ann Maspero  
28 P.O. Box 43053  
Los Angeles, California 90043  
smaspero@bc-escrow.com

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If to the Commissioner to: Marlou de Luna, Senior Counsel  
Department of Financial Protection and Innovation  
320 W. 4th Street, Suite 750  
Los Angeles, California 90013-2344  
Marlou.deluna@dfpi.ca.gov

22. Signatures. A fax or electronic-mail signature will be deemed an original signature.

23. Public Record. Maspero hereby acknowledges that this Consent Order is and will be a matter of public record.

24. Effective Date. This Consent Order shall become final and effective when signed by all parties and delivered by the Commissioner’s agent via electronic mail to Maspero at smaspero@bc-escrow.com.

25. Authority to Sign. Each signatory hereto covenants that he or she possesses all necessary capacity and authority to sign and enter into this Consent Order and undertake the obligations set forth herein.

Dated: April 4, 2022  
CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner

Dated: March 7, 2022  
By \_\_\_\_\_  
STACEY ANN MASPERO, an individual