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BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Statement of Issues of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. JUAN SALAS, Respondent.	OAH No. L-2010120996 NMLS No.: 299623 Sponsor File No.: 413-0937 **STIPULATION TO WITHDRAWAL OF APPLICATION** Hearing Date: 06/28/2011 Assigned To: ALJ Norman G. Taylor

This Stipulation is entered into between Respondent Juan Salas ("Salas") and the California Corporations Commissioner ("Commissioner"), and is made with respect to the following facts:

RECITALS

A. On May 3, 2010, Salas filed an application for a mortgage loan originator license with the Commissioner pursuant to the California Residential Mortgage Lending Act ("CRMLA") (Financial Code, §§ 50000 et. seq.), in particular, Financial Code section 50140. The application was for employment on behalf of High Tech Lending as a mortgage loan originator, which has its principal place of business located at 2030 Main Street, Suite 350, Irvine, California 92614.

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Salas submitted his application to the Commissioner by filing Form MU4 through the Nationwide Mortgage Licensing System ("NMLS").

B. On August 17, 2010, the Commissioner determined not to issue a mortgage loan originator license to Salas pursuant to Financial Code section 50141.

C. On December 10, 2010, Salas requested an administrative hearing concerning the Commissioner's determination not to issue him a mortgage loan originator license. On December 27, 2010, the Commissioner issued his Statement of Issues in Support of Non-Issuance of Mortgage Loan Originator License. A one-day hearing is currently scheduled for June 28, 2011.

D. On June 23, 2011, Salas through NMLS, filed to withdraw his mortgage loan originator license application.

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

TERMS AND CONDITIONS

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

2. The Commissioner hereby consents to the pending withdrawal of the mortgage loan originator license application filed by Salas on June 23, 2011 ("application withdrawal").

3. In consideration of the Commissioner's consent to the application withdrawal, Salas agrees that he will not apply for a further mortgage loan originator license in the State of California for a period of one (1) year from the date of execution of this Stipulation by the parties.

4. Salas further agrees that in the event he applies for a further mortgage loan originator license in the State of California prior to the expiration of the one year period set forth herein, such application shall be deemed automatically denied. In connection with any such automatic denial, Salas hereby waives his right to any reconsideration, appeal or other right to review which may be afforded pursuant to the CRMLA, the Administrative Procedure Act (Govt. Code, §§ 11340 et seq.), the Code of Civil Procedure (Code of Civ. Proc., §§ 1 et seq.), or any other provision of law in connection therewith.

5. The Commissioner agrees to dismiss, without prejudice, the Statement of Issues in

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Support of Non-Issuance of Mortgage Loan Originator License issued by the Commissioner against Salas on December 27, 2010. The Commissioner shall issue and file the dismissal with the Office of Administrative Hearings on or before the commencement of the scheduled hearing on June 28, 2011, so long as the Commissioner receives all the necessary signatures prior to that date. A true and correct copy of the Dismissal Order is attached and incorporated herein as Exhibit A.

6. Salas acknowledges the hearing scheduled in this matter shall go forward as scheduled in the event the Commissioner does not timely receive an executed copy of this Stipulation from Salas no later than 12:00 noon, June 24, 2011.

7. Each of the parties represents, warrants, and agrees that he has received independent advice from his attorney(s) and/or representatives with respect to the advisability of executing this Stipulation.

8. Each of the parties represents, warrants, and agrees that in executing this Stipulation he has relied solely on the statements set forth herein and the advice of his own attorney(s) and/or representatives. Each of the parties further represents, warrants, and agrees that in executing this Stipulation he has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Stipulation; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Stipulation.

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

10. In that the parties have had the opportunity to draft, review and edit the language of this Stipulation, no presumption for or against any party arising out of drafting all or any part of this

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Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation. Accordingly, the parties waive the benefit of Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

11. This Stipulation shall not become effective until signed and delivered by all parties.

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

13. Each signator hereto covenants that he possesses all necessary capacity and authority to sign and enter into this Stipulation.

Dated: 6/24/11

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

Dated: 6/23/11

By_____
JUAN SALAS, as an individual

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