PRESTON DUFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER
Deputy Commissioner
JOHNNY VUONG (CA BAR NO. 249570)
Corporations Counsel
Department of Corporations
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Accusation of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. NEW VENTURE ESCROW, INC. Respondents.	Case No.: 963-1683 **STIPULATION TO FINAL ORDER:** **1) DISCONTINUING VIOLATIONS PURSUANT TO FINANCIAL CODE SECTION 17602 AND;** **2) IMPOSING PENALTIES PURSUANT TO FINANCIAL CODE SECTION 17213.2.**

The California Corporations Commissioner ("Commissioner") and New Venture Escrow, Inc. ("New Venture"), hereby enter into a stipulation as follows:

RECITALS

A. New Venture is an escrow agent licensed by the Commissioner pursuant to the Escrow Law of the State of California (California Financial Code Section 17000 et seq.), with its licensed location at 6047 Tampa Avenue, Suite # 301, Tarzana, CA 91356.

B. Casey LeBlanc is President of New Venture and authorized to enter into this Stipulation on behalf of New Venture.

State of California – Department of Corporations

C. On February 3, 2011, New Venture filed a branch application with the Commissioner for a new location at 3131 Camino Del Rio North, Suite # 1000, San Diego, CA 92108. As of April 14, 2011, the branch application has not yet been approved by the Commissioner.

D. On March 3, 2011, the Commissioner sent an examiner to 3131 Camino Del Rio North, Suite # 1000, San Diego, CA 92108. The examiner observed that numerous escrow files were located at the San Diego location. The examiner spoke with New Venture personnel at that location, who indicated that the San Diego office had been open for approximately 3 weeks, and that the San Diego office had been processing escrow files, but that all checks and receipts were issued out of New Venture's licensed location in Tarzana.

E. Pursuant to Financial Code section 17213.2, a licensed escrow agent cannot open a branch office until a branch application is filed and approved by the Commissioner. Failure to comply with the branch application requirement subjects the licensee to penalties of up to one-hundred dollars ($100) for every day for the first 10 days and ten dollars ($10) for every day thereafter, where a branch office is maintained without authority.

F. Based upon the Commissioner's findings, New Venture operated a branch location without a license for 30 days and is subject to penalties of $1,200 pursuant to Financial Code section 17213.2.

G. It is the intention of the parties to resolve this matter without the necessity of an administrative hearing or other litigation.

NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set forth herein, the parties stipulate to the following:

STIPULATION

1. New Venture stipulates to the issuance of an Order to Discontinue Violations Pursuant to Financial Code section 17602 ("Discontinue Order"). A copy of the Discontinue Order is attached as Exhibit A.

2. New Venture stipulates to the issuance of an Order Imposing Penalties Pursuant to Financial Code section 17213.2 ("Penalties Order"). A copy of the Penalties Order is attached as Exhibit B.

3. New Venture agrees to pay to the Commissioner $1,200 in administrative penalties ordered under Financial Code section 17213.2 within 10 days of the execution of this Stipulation. If New Venture fails to pay the penalties within 10 days of the execution of this Stipulation, the Commissioner will deem New Venture to be in violation of the Penalties Order and New Venture may be subject to further administrative or civil actions.

4. New Venture shall make the $1,200 administrative penalty payable to the Department of Corporations and send it to:

Attn: Johnny Vuong
Enforcement Division
Department of Corporations
320 W. 4th St., # 750
Los Angeles, CA 90013

5. New Venture acknowledges its right to an administrative hearing under the California Escrow Law and California Administrative Procedure Act in connection with the Discontinue Order and Penalties Order, and hereby waives its right to a hearing, and to any reconsideration, appeal, or other rights which may be afforded pursuant to the California Escrow Law, the California Administrative Procedure Act, the California Code of Civil Procedure, or any other provision of law in connection with these matters.

6. Each of the parties represents, warrants, and agrees that it has received or been advised to seek independent legal advice from its attorneys with respect to the advisability of executing this Stipulation.

7. Each of the parties represents, warrants, and agrees that in executing this Stipulation it has relied solely on the statements set forth herein and the advice of its own counsel and/or representative. Each of the parties further represents, warrants, and agrees that in executing this Stipulation it 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.

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

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 supercedes 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 Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation. Accordingly, the parties waive the benefit of California Civil Code § 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 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. A fax signature shall be deemed the same as an original signature.

12. The parties each present and acknowledge that he/she is executing the Stipulation completely voluntarily and without any duress or undue influence of any kind from any source.

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

Dated: 4/15/11

PRESTON DUFAUCHARD
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

Dated: 4/15/11

New Venture Escrow, Inc.

By_____
CASEY LEBLANC
President

APPROVED AS TO FORM:

By_____
Attorneys for New Venture Escrow, Inc.

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