PRESTON DuFAUCHARD
California Corporations Commissioner
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Deputy Commissioner
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Attorneys for Complainant

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. DAVID MEADE THOMAS, Respondent.	OAH No. L-2010120411 NMLS No. 287488 Sponsor File No.: 603-G833 STIPULATION TO WITHDRAWAL OF APPLICATION TRIAL DATE: May 31 & June 1, 2011 ASSIGNED TO:

This Stipulation is entered into between David Meade Thomas ("Thomas") and the California Corporations Commissioner ("Commissioner"), and is made with respect to the following facts:

RECITALS

A. On April 22, 2010, Thomas filed an application for a mortgage loan originator license ("MLO license application") with the California Corporations Commissioner ("Complainant" or "Commissioner") pursuant to the California Finance Lenders Law ("CFLL")(Financial Code sections 22000 et. seq.), in particular, Financial Code section 22105.1.

B. On November 10, 2010, the Commissioner determined not to issue a mortgage loan originator license to Thomas pursuant to Financial Code section 22109.1.

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C. On or about November 15, 2010, Thomas requested an administrative hearing in regards to the Commissioner's determination not to issue him a mortgage loan origination license. On or about December 1, 2010, the Commissioner issued his Statement of Issues in Support of Non-Issuance of Mortgage Loan Originator License. A two-day hearing is currently scheduled for May 31, and June 1, 2011.

D. On May 18, 2011, Thomas, through NMLS, filed to withdraw his MLO 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 herby consents to the pending withdrawal of the mortgage loan originator license application filed by Thomas on May 18, 2011 ("application withdrawal").

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

4. Thomas 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, Thomas hereby waives his right to any reconsideration, appeal or other right to review which may be afforded pursuant to the California Finance Lenders Law, the California Administrative Procedure Act, the California Code of Civil Procedure, or any other provision of law in connection therewith.

5. The Commissioner agrees to dismiss, without prejudice, the Statement of Issues In Support of Non-Issuance of Mortgage Loan Originator License issued by the Commissioner against Thomas on December 1, 2010. The Commissioner shall issue and file the dismissal with the Office of Administrative Hearings on or before the commencement of the hearing scheduled herein; i.e.,

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May 31, 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. Thomas acknowledges the hearing scheduled in this matter will go forward as scheduled in the event the Commissioner does timely receive an executed copy of this Stipulation from Thomas no later than noon, May 27, 2011.

7. Each of the parties represents, warrants, and agrees that it has received independent advice from its 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 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.

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 section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be

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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/she possesses all necessary capacity and authority to sign and enter into this Stipulation.

Dated: 5/23/11

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

Dated: 5/23/11

By_____
DAVID MEADE THOMAS, an individual

APPROVED AS TO FORM:

BUCHALTERNEMER, A Professional Corporation

By_____
MELISSA RICHARDS, ESQ. Attorney for
DAVID MEADE THOMAS

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
JUDY L. HARTLEY
Senior Corporations Counsel

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