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4 DEPARTMENT OF BUSINESS OVERSIGHT
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7 Attorneys for Complainant

8
9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Desist and Refrain Order) OAH CASE NO. 2013120577
12 against)

13) **STIPULATED SETTLEMENT**
14) **JAMES M. CLARK and**
15) **WESTERN AMERICA EQUITIES LLC**
16)
17)
18)

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20 IT IS HEREBY STIPULATED AND AGREED by and between James M. Clark and
21 Western America Equities LLC (hereinafter collectively, "Respondents") and the Commissioner of
22 Business Oversight (hereinafter the "Commissioner") as follows:

- 23 1. The California Department of Business Oversight has jurisdiction over Respondents
24 and over the subject matter of this Stipulated Settlement (hereinafter the "Stipulation");
25 2. Respondents hereby waive their rights to contest the Desist and Refrain Order
26 (hereinafter the "Order"), in the form attached hereto as Exhibit A, including the right to request a
27 hearing pursuant to California Corporations Code sections 25532, subdivision (f) and 25609, and
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1 any and all review by a court of law, including that provided by California Government Code section
2 11523;

3 3. The Commissioner shall not pursue any further administrative or civil enforcement
4 actions, proceedings or claims for relief based on the facts alleged in the Order against Respondents,
5 except to enforce the Order;

6 4. Respondents neither admit nor deny the findings in the Order;

7 5. The terms used herein, but not defined herein, shall have the meanings assigned to
8 them by the California Corporations Code;

9 6. Respondents represent that other than the terms of this Stipulation, no promises of
10 any kind or nature whatsoever were made to induce Respondents to enter into this Stipulation, and
11 that this Stipulation is a voluntary act on the part of Respondents;

12 7. Respondents agree and acknowledge that nothing in this Stipulation shall preclude the
13 Commissioner or her agents, officers, or employees, to the extent authorized by law, from referring
14 any evidence or information regarding the Order to any other state or federal law enforcement
15 official, or from cooperating or co-prosecuting with regards to any investigation and/or action;

16 8. Respondents further understand and agree that the Order is final and remains in effect
17 against them and is public. Neither Respondents nor the Commissioner shall make any statement or
18 representation that is inconsistent with this Stipulation or the Order;and

19 9. This Stipulation does not resolve any matters regarding Robyn Lee.

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10. 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 faxed or emailed copy of a signature shall be deemed the same as an original signature.

JAN LYNN OWEN
Commissioner of Business Oversight

Dated: 5/5/14

By _____
Mary Ann Smith
Deputy Commissioner

WESTERN AMERICA EQUITIES LLC
JAMES M. CLARK

Dated: 4/28/2014

By _____
James M. Clark, an individual and on behalf of
Western America Equities LLC