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STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

* * *

In re:

Pea Management Group, Inc., a Nevada corporation, dba Escrow Unlimited
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Respondent.

STIPULATED SETTLEMENT AGREEMENT

The licensing and regulation of escrow agencies and escrow agents in the State of Nevada is governed by Chapter 645A of the Nevada Revised Statutes (hereinafter, "NRS") and Chapter 645A of the Nevada Administrative Code (hereinafter, "NAC"). The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (hereinafter, the "Division") has the general duty to exercise supervision and control over escrow agencies and escrow agents, as well as escrow agency activity. See, NRS 645A.050, NRS 645A.090 and NRS 645A.110. Pursuant to that authority, the Division hereby enters into the following Stipulated Settlement Agreement ("Agreement") with Respondent, Pea Management Group, Inc. dba Escrow Unlimited ("Respondent"), as follows:

RECITALS

WHEREAS, Respondent is a licensed escrow agency operating within the State of Nevada and was issued an escrow agency license pursuant to Chapter 645A of the NRS on November 5, 2008. The Division currently classifies Respondent's escrow agency license as active.

WHEREAS, Respondent was incorporated in the State of Nevada and currently its

1 status with the Nevada Secretary of State is listed as "active."

2 WHEREAS, Eric Puhl ("Puhl") is the 100% shareholder of Respondent.

3 WHEREAS, based upon information and belief, at all relevant times herein mentioned,
4 Respondent conducted escrow agency activity in the State of Nevada.

5 WHEREAS, pursuant to NRS 645A.050, the Division is charged with conducting "...an
6 annual examination of each escrow agency licensed pursuant to this chapter." See, NRS
7 645A.050(2)(b).

8 WHEREAS, pursuant to NRS 645A.070, "(a)ll escrow agents and agencies shall
9 maintain....complete and suitable records of all escrow transactions made by them..." See,
10 NRS 645A.070(1).

11
12 WHEREAS, pursuant to NRS 645A.050, the Division conducted a regularly scheduled
13 examination of Respondent's books and records which commenced on October 7, 2009.

14 WHEREAS, during the course of the examination, it was determined, among other
15 things, that certain of the monthly reconciliations showed discrepancies, that incorrect
16 information was recorded in Respondent's information systems, and that certain disclosures
17 and closing statements provided to parties to escrow transactions were inaccurate.

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19 WHEREAS, as a result of the examination, the Division issued an "ORDER TO
20 DISCONTINUE (CEASE AND DESIST) AND NOTICE OF INTENT TO IMPOSE
21 CONDITIONS ON LICENSE AND NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF
22 RIGHT TO REQUEST HEARING" (the "Order") on or about October 23, 2009.

23 WHEREAS, pursuant to NRS 645A.090, "(t)he Commissioner may...impose a fine of
24 not more than \$10,000.00 for each violation..." See, NRS 645A.090(1).

25
26 WHEREAS, after settlement negotiations, the Division and Respondent (collectively,
27 "the parties") herein mutually desire to resolve this matter through this Agreement and without
28 further proceedings..

1 NOW, THEREFORE, in consideration of the representations, covenants and
2 conditions set forth herein, the Respondent and the Division stipulate and agree as follows:

3 1. Respondent admits that certain of its business practices violated NRS Chapter
4 645A, as more fully set forth in the Order, the provisions of which are incorporated herein by
5 this reference, in that at the time of the Order Respondent was negligent in maintaining its
6 business records and in reconciling its trust accounts, and providing certain disclosures and
7 closing statements to parties to escrow transactions.

8 2. In light of Respondent's admission of wrongdoing herein and the corrective actions
9 Respondent has taken to reconcile its trust accounts and correct its business practices, the
10 parties agree that the Respondent shall pay a fine to the Division in the amount of THREE
11 THOUSAND FIVE HUNDRED DOLLARS (\$3,500.00). The parties further agree that the
12 Division will conduct another examination of Respondent within 6 months of the date the
13 Division executes this Agreement. Payment of the \$3,500.00 fine shall be made upon
14 Respondent's execution of this Agreement.

15
16 3. Respondent shall also pay to the Division the sum of ~~\$8,460.00~~ ^{\$ 8,445.00} as and for its
17 examination fees. Such payment shall be made upon Respondent's execution of this
18 Agreement.

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20 4. As a further material condition to settlement herein, Respondent will increase its
21 required surety bond to an amount required under NRS 645A.041 unless the average monthly
22 balance of Respondent's trust accounts falls to a level that no longer warrants an increase as
23 required by NRS 645A.041. Proof of such increase or decline in the average monthly balance
24 shall be provided to the Division within forty-five (45) days after the date that Respondent
25 executes this Agreement.

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27 5. The Order entered on or about October 23, 2009 is hereby rescinded.
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1 6. Puhl acknowledges and agrees that as the principal of Respondent he is responsible
2 for the actions and conduct of Respondent. Puhl acknowledges and agrees that he is
3 personally obligated to perform the terms of this Agreement, including the payment
4 obligations of Respondent.

5 7. The Respondent further agrees to fully comply with NRS Chapter 645A and with
6 each and every other law and regulation applicable to Respondent and the conduct of its
7 business. This requirement is in addition to the examination requirements set forth in paragraph
8 2, above.

9 8. The Respondent further acknowledges and agrees that in the event he violates any
10 of the provisions of this Agreement, or in the event any subsequent violations are proven
11 against Respondent, the Division reserves the right to impose punishment to the extent and
12 character set forth in the Nevada Revised Statutes and Nevada Administrative Code, and the
13 Division retains all rights and remedies available to it.

14 9. The parties hereto represent and warrant that the person executing this Agreement
15 on behalf of each party has full power and authority to do so, and has the legal capacity to
16 conduct the legal obligations assigned to it hereunder.
17

18 10. Respondent further acknowledges and agrees that the Division shall retain the
19 original of this Agreement.
20

21 11. Respondent has the right to retain an attorney to review this Agreement at its sole
22 cost and expense.

23 12. Other than the fine and examination fees set forth herein, each Party shall pay its
24 own costs and fees, including attorney's fees.

25 13. This Agreement, as well as the rights and obligations of the parties hereto, shall be
26 interpreted, governed and construed pursuant to the laws of the State of Nevada.
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1 14. Any action to enforce this Agreement shall be brought in the Eighth Judicial District
2 Court of the State of Nevada in and for Clark County.

3 15. If any action is brought to enforce the provisions of this Agreement, the prevailing
4 party shall be entitled to reasonable costs and attorney's fees. It is specifically agreed that
5 reasonable attorney's fees for the State-employed attorneys shall be \$142.55 per hour.

6 16. Failure to declare a breach or the actual waiver of any particular breach of this
7 Agreement or its material terms, by either party, shall not operate as a waiver by such party of
8 any of its rights or remedies as to any other breach.

9 17. If any provision contained in this Agreement is held to be unenforceable by a court
10 of law or equity, this agreement shall be construed as if such provision(s) did not exist and the
11 unenforceability of such provision(s) shall not be held to render any other provision(s) of this
12 Agreement unenforceable.

13 18. This Agreement constitutes the entire agreement of the parties, and it is intended
14 as a complete and exclusive statement of the promises, representations, negotiations, and
15 discussions of the parties. Unless otherwise expressly authorized by its terms, this
16 Agreement shall be binding upon the parties unless any amendment is in writing, signed by
17 the respective parties hereto, and approved by the Office of the Attorney General.

18 19. Respondent understands and agrees that this Agreement may be used to show that past
19 violations have occurred should any future disciplinary action be taken by the Division.

20 20. **NOTICE TO RESPONDENT:** By executing this Agreement, you hereby agree that
21 you are waiving certain rights as set forth herein. As the Respondent, you are specifically
22 informed that you have the right to request that the Division file an administrative complaint
23 against you, if one has already not been filed, and at any hearing on such a complaint, you
24 would have the right to appear and be heard in your defense, either personally or through
25 your counsel of choice. If the Division were to file a complaint, at the hearing the Division
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1 would have the burden of proving the allegations in the complaint and would call witnesses
2 and present evidence against you. You would have the right to respond and to present
3 relevant evidence and argument on all issues involved. You would have the right to call and
4 examine witnesses, introduce exhibits, and cross-examine opposing witnesses on any matter
5 relevant to the issues involved.

6 You would have the right to request that the Commissioner of the Division issue
7 subpoenas to compel witnesses to testify and/or offer evidence on your behalf. In making this
8 request, you may be required to demonstrate the relevance of the witness's testimony and/or
9 evidence. Other important rights you have are listed in Chapters 645A and 233B of NRS.
10

11 21. In consideration for execution of this Agreement, Respondent and Puhl, for itself
12 or himself, and for its or his owners, heirs, executors, administrators, successors, and
13 assigns, hereby release, remise, and forever discharge the State of Nevada, the Department
14 of Business and Industry of the State of Nevada, the Division, and each of their members,
15 agents, attorneys (including any and all employees of the Nevada Attorney General), and
16 employees in their individual and representative capacities, from any and all manner of
17 actions, causes of action, suits, debts, judgments, executions, claims, and demands
18 whatsoever, known and unknown, in law or equity, that it or he ever had, now has, may have,
19 or claim to have against any or all of the persons or entities named in this section.
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21 22. In further consideration for execution of this Agreement, Respondent and Puhl
22 hereby indemnify and hold harmless the State of Nevada, the Department of Business and
23 Industry of the State of Nevada, the Division, and each of their members, agents, and
24 employees, and employees of the Nevada Attorney General in their individual and
25 representative capacities against any and all claims, suits, and actions brought against said
26 persons and/or entities by reason of the Division's examination or investigation into this
27 disciplinary action, this Agreement, and all other matters relating thereto, and against any and
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1 all expenses, damages, and costs, including court costs and attorney fees, which may be
2 sustained by the persons and/or entities named in this section as a result of said claims, suits
3 and actions.

4 23. Respondent hereby acknowledges and agrees, with full knowledge, to waive its
5 right to a hearing in this matter.


6 IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed
7 and intend to be legally bound thereby. The parties agree that this Agreement shall constitute
8 a final Order of the Commissioner.

9 Dated this 26 day of April, 2010.

11 Pea Management Group, Inc., dba Escrow Unlimited

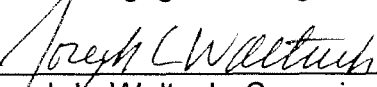
12 By:  ERIC PUHL

13 Its: PRESIDENT

14 By: 
15 Eric Puhl, individually

16 Dated this 26th day of April, 2010.

18 State of Nevada
19 Department of Business and Industry
20 Division of Mortgage Lending

21 By: 
22 Joseph L. Waltuch, Commissioner