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**BEFORE THE INSURANCE COMMISSIONER
 OF THE STATE OF UTAH**

| | | |
|-------------------------------|---|--------------------------------------|
| COMPLAINANT: | : | |
| | : | NOTICE OF INFORMAL |
| UTAH INSURANCE DEPARTMENT | : | ADJUDICATIVE PROCEEDING |
| | : | AND ORDER |
| RESPONDENT: | : | |
| | : | REVOCAION OF LICENSE |
| CLEARWATER SETTLEMENTS, LLC | : | |
| 9191 Towne Centre Drive, #410 | : | |
| San Diego, CA 92122 | : | DOCKET No. <u>2010-036 LF</u> |
| | : | |
| | : | Enf. Case No. <u>2579</u> |

The Utah Insurance Department has commenced this informal adjudicative proceeding pursuant to Utah Code Annotated (U.C.A.), Sections 31A-2-201 and 63G-4-201 and Utah Administrative Code (U.A.C.), Rule R590-160. Based upon information contained in agency files or known to the Commissioner, the Commissioner makes the following:

FINDINGS OF FACT

1. The Respondent is a Life Settlement company domiciled in the State of California and licensed to do business in the State of Utah on September 28, 2005.
2. Respondent has failed to file its renewal application and pay the renewal fee with the

State of Utah for the years 2009 or 2010.

3. Respondent is not actively doing an insurance business in the State of Utah.

Having entered his Findings of Fact, the Commissioner now enters his:

CONCLUSIONS OF LAW

1. Respondent failed to pay the licensing fee under Utah Code Annotated § 31A-36-104(2)(a)(iii) .
2. Respondent's license should be revoked pursuant to Utah Code Annotated § 31A-36-104(3).

Based upon the foregoing Findings of Fact and Conclusions of Law, the Commissioner now enters the following:

ORDER

IT IS HEREBY ORDERED:

1. Respondent's Utah Life Settlement Provider's license is revoked as of the date this Order becomes final.
2. This Order shall become final fifteen (15) days after the date of mailing unless a written request for a hearing is received from the Respondent in the offices of the department prior to that date. A written request for a hearing shall be signed by the person making the request and shall state the basis for the relief requested.

NOTIFICATION

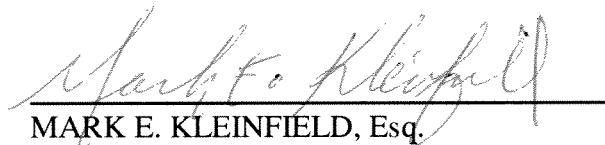
If you request a hearing regarding this matter, the department will be represented by M.

Gale Lemmon, Enforcement Counsel, State Office Building, Room 3110, Salt Lake City, Utah 84114, Telephone Number (801) 538-3872. Failure to request a hearing or to seek agency review will be considered a failure to exhaust administrative remedies and will preclude any further administrative or judicial review or appeal on this matter.

You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

DATED THIS 2nd day of March, 2010.

NEAL T. GOOCH
ACTING INSURANCE COMMISSIONER



MARK E. KLEINFELD, Esq.
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
Telephone (801) 538-3800

CERTIFICATE OF MAILING

I do hereby certify that on this date I mailed, by regular mail, postage prepaid a true and correct copy of the attached:

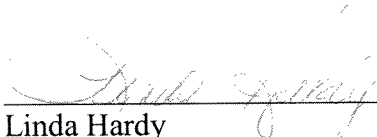
NOTICE OF INFORMAL
ADJUDICATIVE PROCEEDING
AND ORDER

REVOCACTION OF LICENSE

To the following:

Clearwater Settlements. LLC
9191 Towne Centre Drive, # 410
San Diego, CA 92122

DATED this 2nd day of March 2010



Linda Hardy
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114-6901