

1 CLOTHILDE V. HEWLETT
Commissioner
2 MARY ANN SMITH
Deputy Commissioner
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5 Department of Financial Protection and Innovation
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8 Attorneys for Complainant

9
10 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:

) FILE NO.: 96DBO-141737
)
)

13
14 THE COMMISSIONER OF FINANCIAL)
15 PROTECTION AND INNOVATION,)

16 Complainant,)

) **ORDER SUBSTITUTING BLAKE**
) **ALSBROOK AS CONSERVATOR**
) **PURSUANT TO FINANCIAL CODE**
) **SECTION 17630**

17 v.)
18)

19 GROW ESCROW, INC.,)
20)

21 Respondent.)
22)
23)

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25 I, CLOTHILDE V. HEWLETT, Commissioner of Financial Protection and
26 Innovation, pursuant to Financial Code section 17630, do hereby substitute Blake Alsbrook of the
27 law firm of Ervin, Cohen & Jessup LLP in place and instead of Edgar Nunez, Financial Institutions
28 Examiner, of the Department of Financial Protection and Innovation, as Conservator of the trust

1 funds and any indemnity funds that may be paid by Escrow Agents’ Fidelity Corporation and all
2 bank and escrow records pertinent thereto of Grow Escrow, Inc. (Grow Escrow), including, but not
3 limited to, all Grow Escrow trust funds on deposit with City National Bank, or any other financial
4 institution (“trust property”), and all funds of Grow Escrow on deposit with City National Bank or
5 any other financial institution (“assets”), in order that he may take possession of the trust property
6 and assets for the protection of the escrow agent, the customers of the escrow agent, and the public.

7 The Conservator, pursuant to Financial Code section 17631, shall have all the rights, powers,
8 and privileges of Grow Escrow, its officers, and directors, and shall have the same powers and rights
9 as the Commissioner of Financial Protection and Innovation while he is in possession of the trust
10 property and assets of Grow Escrow. These rights, powers and privileges shall include all acts as are
11 necessary or expedient to collect, conserve, and protect the trust property and assets of Grow
12 Escrow, including (a) the collection, recovery, and compromise of claims, deeds, property and rights
13 in favor of or belonging to Grow Escrow regarding the trust property and assets; (b) the execution of
14 all deeds, conveyances, agreements, compliances, and instruments of every kind and nature in
15 connection with the trust property and assets of Grow Escrow; (c) the employment of accountants
16 and attorneys to the extent reasonably necessary; and (d) with the prior consent of the Commissioner
17 of Financial Protection and Innovation, the institution, maintenance and defense of suits related to
18 the affairs of the trust property and assets of Grow Escrow and/or the filing of petitions or
19 applications in court or elsewhere with respect to the trust property and assets of Grow Escrow, for
20 all purposes.

21 All expenses of the Conservatorship shall be paid out of the assets of Grow Escrow and shall
22 be a lien thereon which shall be prior to any other lien.

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This Order is effective on the date hereof and may be amended or terminated upon further order of the Commissioner of Financial Protection and Innovation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

Dated: October 2, 2024

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division