

1 PRESTON DuFAUCHARD  
California Corporations Commissioner  
2 WAYNE STRUMPFER  
Deputy Commissioner  
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Lead Corporations Counsel  
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5 Department of Corporations  
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7 Attorneys for Complainant  
8

9 BEFORE THE DEPARTMENT OF CORPORATIONS  
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Order of THE ) File No.: 963-1977  
12 CALIFORNIA CORPORATIONS )  
13 COMMISSIONER, ) ORDER IMPOSING PENALTIES PURSUANT  
14 Complainant, ) TO CALIFORNIA FINANCIAL CODE  
15 v. ) SECTION 17408  
16 ABSOLUTE ESCROW, INC., )  
17 Respondent. )  
18 )

19  
20 TO: ABSOLUTE ESCROW, INC.  
5208 Jackson Drive, Ste. 113  
21 La Mesa, CA 91941

22 THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA FINDS

23 THAT:

24 Pursuant to California Financial Code section 17406, Absolute Escrow, Inc. (“Respondent”)  
25 was required to submit its annual audit report containing audited financial statements (“Audit  
26 Report”) for the fiscal year ended December 31, 2006 to the California Corporations Commissioner  
27 (“Commissioner”) on or before April 16, 2007.  
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1 On or about November 14, 2006, the Commissioner notified Respondent in writing of the  
2 due date of the Audit Report and the penalties for failure to file the Audit Report by such date.

3 On or about May 9, 2007, the Commissioner again notified Respondent in writing of the due  
4 date of the Audit Report, and the penalties imposed for late filing of the Audit Report.

5 On May 14, 2007, Respondent filed its audit report with the Commissioner, twenty-seven  
6 (27) days late.

7 Financial Code section 17408, subdivisions (b) - (e) provide as follows:

8 (b) The commissioner may impose, by order, a penalty on any  
9 person who fails, within the time specified in any written demand of  
10 the commissioner, (1) to make and file with the commissioner . . . The  
11 amount of the penalty may not exceed one hundred dollars (\$100)  
12 for each day for the first five days the report or information is  
13 overdue, and thereafter may not exceed five hundred dollars (\$500)  
14 for each day the report or information is overdue.

15 (c) If, after an order has been made under subdivision (b), a  
16 request for hearing is filed in writing within 30 days of the date of  
17 service of the order by the person to whom the order was directed, a  
18 hearing shall be held in accordance with the Administrative  
19 Procedure Act, Chapter 5 (commencing with Section 11500) of Part  
20 1 of Division 3 of Title 2 of the Government Code, and the  
21 commissioner shall have all the powers granted under that chapter.

22 (d) If the person fails to file a written request for a hearing  
23 within 30 days of the date of service of the order, the order imposing  
24 the penalty shall be deemed a final order of the commissioner, and  
25 the penalty shall be paid within five business days.

26 (e) If a hearing is requested, the penalty shall be paid within five  
27 business days after the effective date of any decision in the case  
28 ordering payment to be made.

29 NOW, THEREFORE, the Commissioner having found that Absolute Escrow, Inc. failed to  
30 timely file its Audit Report for fiscal year ended December 31, 2006 as required by Financial Code

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section 17406, it is hereby ordered pursuant to Financial Code section 17408 that Absolute Escrow, Inc. pay the Commissioner the sum of \$2,700.00.

Dated: November 2, 2007  
Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Alan S. Weinger  
Lead Corporations Counsel  
Enforcement Division