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8
9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA

11 In the Matter of THE CALIFORNIA) File No.: 963-0287
12 CORPORATIONS COMMISSIONER,)
13 Complainant,) **ORDER IMPOSING PENALTIES**
14 v.) **PURSUANT TO FINANCIAL**
15) **CODE SECTION 17408**
16 SOUTHWEST ESCROW CORPORATION)
17 Respondent.)

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20 The Complainant is informed and believes and based upon such information and belief,
21 alleges and charges as follows:

22 **I.**

23 SOUTHWEST ESCROW CORPORATION (“Respondent” or “SW”) is an escrow agent
24 licensed by the California Corporations Commissioner ("Commissioner" or "Complainant") pursuant
25 to the Escrow Law of the State of California (California Financial Code sections 17000 *et seq.*)
26 ("Escrow Law") with a principal place of business located at 502 South La Brea Avenue, in
27 Inglewood, California.
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1 hearing is filed in writing within 30 days of the date of service of the order by
2 the person to whom the order was directed, a hearing shall be held in
3 accordance with the Administrative Procedure Act, Chapter 5 (commencing
4 with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code,
5 and the commissioner shall have all the powers granted under that chapter.

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

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

13 **V.**

14 **ORDER IMPOSING PENALTIES**
15 **PURSUANT TO FINANCIAL CODE SECTION 17408**

16 The Commissioner finds that SOUTHWEST ESCROW CORPORATION failed to timely file
17 its Annual Report for its fiscal year ending on December 31, 2011, as required under Financial Code
18 section 17406. The failure to timely file the Annual Report is grounds for the imposition of penalties
19 under Financial Code section 17408.

20 Since the April 23, 2012 demand letter, SOUTHWEST ESCROW CORPORATION's Annual
21 Report was twenty-one (21) days late. Accordingly, pursuant to Financial Code section 17408,
22 Respondent owes the Commissioner penalties in the amount of three thousand seven hundred and
23 fifty dollars (\$3,750.00), calculated at fifty dollars (\$50.00) per day for the first five days from the
24 demand letter and two hundred and fifty dollars (\$250.00) per day thereafter¹.

25 _____
26 ¹ CALCULATION PURSUANT TO FINANCIAL CODE SECTION 17408
27 April 24, 2012 to April 29, 2012 = 50\$ per day for 5 days = \$250.00
28 April 30, 2012 to May 14, 2012 = \$250.00 per day for 14 days = \$3,500.00
TOTAL PENALTIES DUE: \$3,750.00

1 NOW THEREFORE the Commissioner, having found that SOUTHWEST ESCROW
2 CORPORATION failed to timely file its annual audit report containing audited financial statements
3 for its fiscal year ended December 31, 2011, as required by Financial Code section 17406, it is hereby
4 ordered, pursuant to Financial Code section 17408, that SOUTHWEST ESCROW CORPORATION
5 pay the Commissioner the sum three thousand seven hundred fifty dollars (\$3,750.00), as of the date
6 of this Accusation and Order. SOUTHWEST ESCROW is hereby ordered to pay these penalties to
7 the Commissioner no later than thirty (30) days from the date of service of this order.

8 DATED: July 19, 2012
9 Sacramento, CA

JAN LYNN OWEN
California Corporations Commissioner

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13 By _____
14 Alan S. Weinger
15 Deputy Commissioner
16 Enforcement Division
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