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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

11 In the Matter of:)	ESCROW LICENSE No.: 963-1201
)	
12 THE CALIFORNIA CORPORATIONS)	ORDER TERMINATING
13 COMMISSIONER,)	CONSERVATORSHIP PURSUANT TO
)	FINANCIAL CODE SECTION 17630
14 Complainant,)	
)	
15 v.)	
)	
16 APPLE ESCROW, INC.,)	
)	
17 Respondent.)	

18
19 The Commissioner of Business Oversight finds as follows:

20 1. Apple Escrow, Inc., a California corporation ("Apple Escrow"), was an escrow agent
21 licensed by the Commissioner of Business Oversight (formerly the California Corporations
22 Commissioner) ("Commissioner"), pursuant to the Escrow Law of the State of California (Financial
23 Code § 17000, et seq.).

24 2. On or about January 20, 2012, the Commissioner appointed Corporations Examiner
25 Camtu Tran ("Tran") to take possession of the banking and escrow records of Apple Escrow in order
26 that such banking and escrow records could be maintained for the five year retention period
27 mandated by the Escrow Law. Tran was appointed conservator over the records of Apple Escrow
28 after a receivership action over Apple Escrow had been concluded, but the time period to retain

1 escrow records had yet to elapse. Tran took possession of the banking and escrow records of Apple
2 Escrow on or about January 20, 2012.

3 3. The five year retention period for the banking and escrow records of Apple Escrow
4 elapsed on or about April 10, 2015. On or about June 24, 2015, the banking and escrow records for
5 Apple Escrow were destroyed.

6 Now, good cause appearing, IT IS HEREBY ORDERED that:

7 1. The conservatorship over the books and records of Apple is Escrow is hereby
8 terminated pursuant to Financial Code Section 17634.

9 2. The Commissioner hereby ratifies those actions taken by the Conservator with respect
10 to the banking and escrow records, and the Conservator, the State of California and each of their
11 respective employees and agents is hereby released from any and all obligations and/or liability
12 arising out of or relating to the conservatorship of Apple Escrow.

13 Dated: October 21, 2015
14 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

15
16 By _____
17 Mary Ann Smith
18 Deputy Commissioner
19 Enforcement Division
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