

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 Department of Corporations
320 West 4th St. Ste. 750
4 Los Angeles, California 90013
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6 Attorneys for Complainant

7
8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Accusation of THE) File No.: 963-2112
11 CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ACCUSATION IN SUPPORT OF
13 Complainant,) REVOCATION OF CALIFORNIA ESCROW
14 vs.) AGENT’S LICENSE
15 BCM ESCROW, INC.,)
16 Respondent.)
17)

18
19 The Complainant is informed and believes and based upon such information and belief,
20 alleges and charges as follows:

21 I

22 BCM Escrow, Inc. (“Respondent”) is an escrow agent licensed by the California
23 Corporations Commissioner ("Commissioner" or "Complainant") of the Department of Corporations
24 (“Department”) pursuant to the Escrow Law of the State of California (California Financial Code
25 Section 17000 *et seq.*).

26 II

27 The Commissioner received a letter from Respondent on May 13, 2011, informing that it
28 wished to surrender its California escrow agent’s license.

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the commissioner.

Financial Code section 17602.5 provides in pertinent part as follows:

If any licensed escrow agent fails to make any reports required by law or by the commissioner within ten (10) days from the date designated for the making of the reports, or within any extension of time granted by the commissioner, . . . such failure shall constitute grounds for the suspension or revocation of the license held by such escrow agent.

Financial Code section 17210 provides in pertinent part as follows:

An escrow agent licensed on or after January 1, 1986, shall maintain at all times a tangible net worth of fifty thousand dollars (\$50,000), including liquid assets of at least twenty-five thousand dollars (\$25,000) in excess of current liabilities.

Financial Code section 17608 provides in pertinent part:

The commissioner may, after notice and a reasonable opportunity to be heard, suspend or revoke any license if he finds that:

(b) The licensee has violated any provision of this division or any rule made by the commissioner under and within the authority of this division.

IV

Complainant finds that, by reason of the foregoing, Respondent BCM Escrow, Inc. has violated Financial Code sections 17210 and 17600, and it is in the best interests of the public to revoke Respondent’s escrow agent’s license pursuant to Financial Code section 17608.

WHEREFORE, IT IS PRAYED that the California escrow agent’s license of Respondent BCM Escrow, Inc. be revoked.

Dated: November 1, 2011
Los Angeles, CA

California Corporations Commissioner

By _____
ALAN S. WEINGER
Deputy Commissioner

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

10 In the Matter of THE CALIFORNIA) File No.: 963-2112
CORPORATIONS COMMISSIONER,)
11 Complainant,) **ORDER REVOKING ESCROW AGENT’S**
12) **LICENSE**
13 v.)
14 BCM ESCROW, INC.,)
15 Respondent.)
16)
17)

18 The California Corporations Commissioner (“Commissioner”) issued a Notice of Intention to
19 Issue Order Revoking Escrow Agent’s License and Accusation for the revocation of the escrow
20 agent’s license issued to BCM Escrow, Inc. on November 1, 2011 (“Accusation”) pursuant to
21 Financial Code section 17608 of the California Escrow Law (“Escrow Law”) (Fin. Code, §§ 17000 et
22 seq.). The Accusation is incorporated herein by reference. The Commissioner has not received a
23 hearing request from the Respondent, and the time to request a hearing on the Accusation has now
24 expired.

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NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the escrow agent's license issued to BCM Escrow, Inc. is revoked. This order is effective as of the date hereof.

DATED: November 17, 2011
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
ALAN S. WEINGER
Deputy Commissioner
Enforcement Division