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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 ) File No.: 963-1415  
11 THE CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, ) ACCUSATION IN SUPPORT OF  
13 Complainant, ) REVOCATION OF CALIFORNIA ESCROW  
14 vs. ) AGENT’S LICENSE  
15 )  
16 CERRITOS ESCROW, INC., )  
17 Respondent. )

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

21 I

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

26 II

27 On December 7, 2011, the Commissioner received a letter from Respondent stating its intent  
28 to surrender its California escrow agent’s license.



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a determination has been made by the commissioner that acceptance of the surrender is in the public interest, and tender of the license is accepted in writing by the commissioner.

Financial Code Section 17602.5 provides 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 day designated for the making of the reports, or within any extension of time granted by the commissioner, or fails to include therein any matter required by law or by the commissioner, such failure shall constitute grounds for the suspension or revocation of the license held by such escrow agent.

Financial Code Section 17608 provides in relevant 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 Cerritos Escrow, Inc. has violated Financial Code Sections 17600 and 17602.5, and it is in the best interest 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 Cerritos Escrow, Inc. be revoked.

Dated: May 22, 2012  
Los Angeles, CA

JAN LYNN OWEN  
California Corporations Commissioner

By \_\_\_\_\_  
Sophia C. Kim  
Corporations Counsel

1 ALAN S. WEINGER  
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9 OF THE STATE OF CALIFORNIA

11	In the Matter of the Accusation of THE	)	File No.: 963-1415
12	CALIFORNIA CORPORATIONS	)	
13	COMMISSIONER,	)	ORDER REVOKING ESCROW AGENT’S
14	Complainant,	)	LICENSE PURSUANT TO CALIFORNIA
15	vs.	)	FINANCIAL CODE SECTION 17608
16	CERRITOS ESCROW, INC.,	)	
17	Respondent.	)	
18		)	

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21 The California Corporations Commissioner issued an Accusation in Support of Revocation  
22 of California Escrow Agent’s License (“Accusation for Revocation”) to Cerritos Escrow, Inc.  
23 (“Cerritos Escrow”) on May 22, 2012. The Accusation for Revocation is incorporated herein by  
24 reference. The Department has received no request for a hearing from Cerritos Escrow and the time  
25 to request a hearing has expired.

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NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the escrow agent’s license of Cerritos Escrow, Inc. is hereby revoked. This Order is effective as of the date hereof.

Dated: July 17, 2012  
Los Angeles, CA

JAN LYNN OWEN  
California Corporations Commissioner

By \_\_\_\_\_  
Alan S. Weinger  
Deputy Commissioner