

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN M. ROONEY  
Assistant Chief Counsel  
3 JUDY L. HARTLEY (State Bar No. 110628)  
Senior Counsel  
4 Department of Business Oversight  
320 West 4th Street, Ste. 750  
5 Los Angeles, California 90013-2344  
Telephone: (213) 576-7604  
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

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

11 In the Matter of: ) ESCROW LICENSE NO. 963-2058  
12 )  
13 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, ) ORDER SUMMARILY REVOKING ESCROW  
14 ) AGENT’S LICENSE UNDER FINANCIAL  
Complainant, ) CODE SECTION 17606  
15 )  
16 v. )  
17 CALIBER ESCROW, INC., )  
18 Respondent. )  
19

20 TO: CALIBER ESCROW, INC.  
21 20812 Ventura Boulevard, Suite 102  
22 Woodland Hills, California 91364

23 THE COMMISSIONER OF BUSINESS OVERSIGHT FINDS THAT:

24 1. On or about April 29, 2015, the Commissioner of Business Oversight  
25 (“Commissioner”) issued an Order to Discontinue Escrow Activities under Financial Code section  
26 17415 to Caliber Escrow, Inc. (“Caliber”) for failing to maintain a tangible net worth of fifty  
27 thousand dollars (\$50,000.00), including liquid assets of at least twenty-five thousand dollars  
28 (\$25,000.00) in excess of current liabilities in violation of Financial Code section 17210.

1           2.       Caliber was personally served with the Order on May 1, 2015.

2           3.       The Order directed Caliber to “immediately discontinue acceptance of any new  
3 escrow or joint control business” and stated that “[the] order is to remain in full force and effect until  
4 further order of the Commissioner.”

5           4.       Caliber requested a hearing on the Order, but waived its right to a priority hearing.  
6 The matter has yet to be scheduled for hearing before the Office of the Administrative Hearings.

7           5.       Caliber has yet to submit any evidence to the Commissioner that it currently meets  
8 the requirements of Financial Code section 17210. Accordingly, the Order remains in full force and  
9 effect.

10          6.       On or about May 27, 2015, the Commissioner, by and through staff, commenced a  
11 special examination of Caliber to determine if Caliber was complying with the Order. The special  
12 examination discovered that Caliber had opened approximately 68 new escrows since May 4, 2015.

13          7.       Financial Code section 17606 provides as follows:

14                   The commissioner may immediately revoke by order the escrow  
15 agent's license if the licensee fails to comply with any order, unless the  
16 escrow agent secures a court order restraining the enforcement of the  
17 commissioner's revocation order.

18                   NOW, BASED UPON THE FOREGING, AND GOOD CAUSE APPEARING  
19 THEREFORE, it is hereby ORDERED, under the provisions of Financial Code section 17606, that  
20 the escrow agent’s license of Caliber Escrow, Inc. is revoked.

21                   This Order shall become effective in 30 days from the date hereof to allow sufficient time for  
22 Caliber Escrow, Inc. to transfer its open escrows and all trust funds in connection therewith to a  
23 licensed independent escrow agent, or other properly exempt entity or person for handling, and  
24 properly disburse all other trust funds remaining on deposit with Caliber Escrow, Inc..

25                   Dated: June 1, 2015  
26                   Los Angeles, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

27                   By \_\_\_\_\_  
28                   Mary Ann Smith  
Deputy Commissioner  
Enforcement Division