

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
3 Deputy Commissioner
MARISA I. URTEAGA-WATKINS (SBN236398)
4 Corporations Counsel
1515 K Street, Suite 200
5 Sacramento, California 95814
6 Telephone: (916) 445-9626
7 Fax: (916) 445-6985
Attorneys for Complainant

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

10 In the Matter of the Accusation of THE)
11 CALIFORNIA CORPORATIONS) File No.: 963-0491
COMMISSIONER,)
12) **ORDER WITHDRAWING**
Complainant,) **ORDER IMPOSING PENALTIES**
13) **PURSUANT TO CALIFORNIA**
vs.) **FINANCIAL CODE SECTION 17408**
14)
15 CENTRAL CALIFORNIA ESCROW CO.,)
16 Respondent.)

17 _____
18 It is hereby ordered that the Order Imposing Penalties Pursuant to California Financial Code
19 Section 17408 issued on October 11, 2010 against CENTRAL CALIFORNIA ESCROW CO. is
20 withdrawn. This Order shall take immediate effect.

21 DATED: October 26, 2010
22 Sacramento, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

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27 By _____
Alan S. Weinger
28 Deputy Commissioner

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California Corporations Commissioner
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4 Corporations Counsel
Department of Corporations
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6 Sacramento, California 95814
Telephone: (916) 445-9626
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10 BEFORE THE DEPARTMENT OF CORPORATIONS
OF THE STATE OF CALIFORNIA

11 In the Matter of the Accusation of THE)
12 CALIFORNIA CORPORATIONS)
13 COMMISSIONER,) File No.: 963-0491
14 Complainant,) ORDER IMPOSING PENALTIES PURSUANT
15 vs.) TO CALIFORNIA FINANCIAL CODE
16 CENTRAL CALIFORNIA ESCROW CO.,) SECTION 17408
17 Respondent.)
18)
19)
20)

21 TO: CENTRAL CALIFORNIA ESCROW CO.
1100 Mohawk Street, Suite 190
22 Bakersfield, CA 93309

23 NOW THEREFORE the California Corporations Commissioner (“Commissioner”) having
24 found that CENTRAL CALIFORNIA ESCROW CO. failed to file its annual audit report containing
25 audited financial statements for its fiscal year ended October 31, 2009 (herein “Annual Report”) as
26 required by Financial Code section 17406, CENTRAL CALIFORNIA ESCROW CO. is hereby
27 ordered, pursuant to Financial Code section 17408, to pay to the Commissioner the sum of
28 \$53,250.00, plus an additional \$250.00 per calendar day for each day after the date of this Order that

1 the Annual Report is not filed.¹

2 Pursuant to Financial Code section 17406, CENTRAL CALIFORNIA ESCROW CO. was
3 required to submit its Annual Report for the fiscal year ended October 31, 2009 to the Commissioner
4 on or before February 16, 2010.

5 On or about September 22, 2009, Complainant notified CENTRAL CALIFORNIA
6 ESCROW CO. in writing that its Annual Report was due February 16, 2010 for the fiscal year
7 ending October 31, 2009. CENTRAL CALIFORNIA ESCROW CO. failed to file the Annual Report
8 by February 16, 2010.

9 On or about February 23, 2010, a follow up demand letter was sent to Respondent
10 concerning its failure to file the Annual Report. Respondent was notified in the letter that failure to
11 file to the Annual Report could result in assessment of penalties calculated from the expiration date
12 of the 10-day demand letter, a special examination and/or administrative action. CENTRAL
13 CALIFORNIA ESCROW CO. has yet to file the Annual Report as required by Financial Code
14 section 17406.

15 Financial Code Section 17408, subdivisions (b) – (e) provides as follows:

16 (b) The commissioner may impose, by order, a penalty on any person
17 who fails, within the time specified in any written demand of the
18 commissioner, (1) to make and file with the commissioner any report
19 required by law or requested by the commissioner. . . . The amount of the
20 penalty shall be one hundred dollars (\$100) for each day for the first five
days the report or information is overdue and, thereafter, five hundred dollars
(\$500) for each day the report or information is overdue.

21 (c) If, after an order has been made under subdivision (b), a request for
22 hearing is filed in writing within 30 days of the date of service of the order
23 by the person to whom the order was directed, a hearing shall be held
24 in accordance with the Administrative Procedure Act, Chapter 5 (commencing
with Section 11500) of Part 1 of Division 3 of Title 2 of the Government
Code, and the commissioner shall have all the powers granted under that chapter.

25 (d) If the person fails to file a written request for a hearing within 30 days
26 of the date of service of the order, the order imposing the penalty shall be
27 deemed a final order of the commissioner, and the penalty shall be paid within

28 ¹ Accrued Penalties = \$50.00 per day for the first five (5) days of delinquency (March 6, 2010 - March 11, 2010) then
\$250.00 per day for each day of delinquency thereafter.

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five business days.

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

Dated: October 11, 2010
Sacramento, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Deputy Commissioner