

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 WAYNE STRUMPFER
Deputy Commissioner
3 ALAN S. WEINGER (CA BAR NO. 86717)
Lead Corporations Counsel
4 MARISA I. URTEAGA-WATKINS (CA BAR NO. 236398)
Corporations Counsel
5 Department of Corporations
6 1515 K Street, Suite 200
7 Sacramento, California 95814
8 Telephone: (916) 445-9626
9 Facsimile: (916) 445-6985
Attorneys for Complainant

10 BEFORE THE DEPARTMENT OF CORPORATIONS
11 OF THE STATE OF CALIFORNIA

13 In the Matter of the Accusation of THE) File No.: 963-2349
CALIFORNIA CORPORATIONS)
14 COMMISSIONER,) ORDER IMPOSING PENALTIES PURSUANT
15) TO CALIFORNIA FINANCIAL CODE
Complainant,) SECTION 17408
16)
17 vs.)
18 CHEETAH ESCROW SERVICES, INC.,)
19 Respondent.)
20)

21 TO: CHEETAH ESCROW SERVICES, INC.
22 225 E. Airport Drive, #250
23 San Bernardino, California 92408

24 NOW THEREFORE the California Corporations Commissioner (“Commissioner”) having
25 found that CHEETAH ESCROW SERVICES, INC. failed to file its annual audit report containing
26 audited financial statements for its fiscal year ended December 31, 2006 (herein “Annual Report”) as
27 required by Financial Code section 17406, CHEETAH ESCROW SERVICES, INC. is hereby
28 ordered, pursuant to Financial Code section 17408, to pay to the Commissioner the sum of \$34,
700.00, plus an additional \$100.00 per calendar day for each day after the date of this Order that the

1 Annual Report is not filed.

2 Pursuant to Financial Code section 17406, CHEETAH ESCROW SERVICES, INC.
3 (“CHEETAH”) was required to submit its Annual Report for the fiscal year ended December 31,
4 2006 to the Commissioner on or before April 15, 2007.

5 On or about November 14, 2006, the Commissioner notified CHEETAH in writing that its
6 Audit Report was due April 15, 2007. CHEETAH failed to file the Audit Report by April 15, 2007.

7 On or about May 9, 2007, a follow up letter was sent to CHEETAH concerning its failure to
8 file the Audit Report. CHEETAH was notified in the letter that failure to file the Audit Report
9 could result in assessment of penalties, a special examination and/or administrative action.

10 CHEETAH has yet to file the Audit Report as required by Financial Code section 17406.

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

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

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

26 Dated: March 28, 2008
27 Sacramento, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

28 By _____
Alan S. Weinger, Lead Corporations Counsel