

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 BLAINE A. NOBLETT (SBN 235612)
Senior Corporations Counsel
4 320 W. 4th Street, Suite 750
5 Los Angeles, California 90013-2344
6 (213) 576-1396 (213) 576-7181 (Fax)
Attorneys for Complainant
7

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

11) File No.: 963-0873
12 In the Matter of THE CALIFORNIA)
CORPORATIONS COMMISSIONER,)
13) **ORDER TERMINATING**
Complainant,) **CONSERVATORSHIP**
14)
15 v.)
16 DEPENDABLE ESCROW CO.,)
17 Respondent.)
18)
19)

20 The California Commissioner of Business Oversight¹ finds as follows:

- 21 1. Dependable Escrow Co., a suspended California corporation (“Dependable”), was an
22 escrow agent licensed by the California Commissioner of Business Oversight (“Commissioner”),
23 under to the Escrow Law of the State of California (Fin. Code, § 17000, et seq.).
24 2. The Commissioner revoked the escrow agent’s license issued to Dependable on May

25 _____
26 ¹Effective July 1, 2013, the Department of Corporations and the Department of Financial Institutions merged to form the
27 Department of Business Oversight in accordance with the Governor’s reorganization of state departments and agencies to
28 provide services more efficiently and effectively. Under the reorganization, the name of the Department of Corporations
was changed to Department of Business Oversight, headed by the Commissioner of Business Oversight. (See Fin. Code, §
321, subd. (c).)

1 23, 2012.

2 3. On June 8, 2009, Yong Hi Kristie Jaynes was appointed as Conservator over
3 Dependable’s books and records related to its trust accounts for the protection of the escrow agent,
4 the customers of the escrow agent, and the public.

5 4. The Commissioner is satisfied that termination of the conservatorship may be done
6 safely and is in the public interest.

7 5. The Conservator has provided the Commissioner with his final report of the
8 conservatorship.

9 Now good cause appearing, IT IS HEREBY ORDERED THAT:

10 A. The conservatorship is hereby terminated.

11 B. The Commissioner hereby ratifies those actions taken by the Conservator with respect
12 to the trust accounts and bank and escrow records, and the Conservator, the State of California, and
13 each of their respective employees and agents is hereby released from any and all obligation and/or
14 liability arising out of or relating to the conservatorship of Dependable Escrow Co.

15 DATED: December 4, 2014
16 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

18 By _____
19 MARY ANN SMITH
20 Deputy Commissioner
21 Enforcement Division