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California Corporations Commissioner
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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10	In the Matter of the Accusation of THE)	File No.: 963-2293
	CALIFORNIA CORPORATIONS)	
11	COMMISSIONER,)	AMENDED ORDER REVOKING
12)	CALIFORNIA ESCROW AGENT’S LICENSE
	Complainant,)	PURSUANT TO CALIFORNIA FINANCIAL
13)	CODE SECTION 17608
14	vs.)	
)	
15	ESSENTIAL ESCROW SERVICES, INC.,)	
)	
16	Respondent.)	
17)	

18 Complainant Preston DuFuchard, in his capacity as the California Corporations
19 Commissioner ("Commissioner" or "Complainant"), finds as follows:

- 20 1. Essential Escrow Services, Inc. (“Respondent” or “Essential Escrow”) is an escrow agent
21 licensed pursuant to the Escrow Law of the State of California (California Financial Code sections
22 17000 *et seq.*) with its principal place of business located at 1057 E. Imperial Highway #254,
23 Placentia, California, 92870.
- 24 2. On or about April 19, 2010, the Commissioner received a letter from Respondent informing
25 that it wished to surrender its California escrow agent’s license and permanently cease escrow
26 business operations.
- 27 3. On May 4, 2010, the Commissioner sent a certified letter to Respondent, which was received
28 on May 5, 2010. This letter notified Respondent that, as a condition of license surrender pursuant to

1 Financial Code section 17600, subdivision (b), the licensee is required to engage a certified public
2 accountant to conduct a closing audit of the licensee’s records (“closing audit report”) and report
3 findings of compliance with the Escrow Law to the Commissioner within 105 days from the date of
4 the application to surrender the license.

5 4. Pursuant to Financial Code section 17600, subdivision (b), the Respondent’s closing audit
6 report was due 105 days from the date of the April 19, 2010 application to surrender its escrow
7 agent’s license, which was August 4, 2010.

8 5. On June 23, 2011, the Commissioner sent a certified letter to Respondent, which was
9 received on June 24, 2011. This letter notified Respondent that the closing audit report due on
10 August 4, 2010 had not been received and informed that the matter would be referred for license
11 revocation if no response was received within 10 days of the date of the letter. The Commissioner
12 did not receive a response to the June 23, 2011 letter or the closing audit report from Respondent.

13 6. On July 22, 2011, the Commissioner issued against Respondent an Accusation in Support of
14 Revocation of California Escrow Agent’s License, Notice of Intention to Issue Order Revoking
15 Escrow Agent’s License, Statement to Respondent, Notice of Defense, and other related documents
16 (collectively referred to as the “Accusation”).
17

18 7. On July 27, 2011, the Accusation was served to Respondent’s last address of record filed
19 with the Commissioner.

20 8. Financial Code section 17608 provides in pertinent part:

21 The commissioner may, after notice and a reasonable opportunity to
22 be heard, suspend or revoke any license if he finds that:

23 (b) The licensee has violated any provision of this division or any
24 rule made by the commissioner under and within the authority of this
25 division.

26 9. To date, over 15 days after Respondent’s receipt of the Accusation, no hearing request has
27 been received by the Commissioner.

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NOW GOOD CAUSE APPEARING THEREFORE, pursuant to California Financial Code section 17608, the escrow agent’s license issued to Essential Escrow Services, Inc. is hereby revoked. This order remains effective as of August 15, 2011.

Dated: August 29, 2011
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
ALAN S. WEINGER
Deputy Commissioner