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California Corporations Commissioner  
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Deputy Commissioner  
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7 Attorneys for Complainant

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

11 In the Matter of the Order Imposing Penalties of ) File No.: 963-5083  
12 THE CALIFORNIA CORPORATIONS )  
COMMISSIONER, )  
13 ) **ORDER IMPOSING PENALTIES**  
Complainant, ) **PURSUANT TO CALIFORNIA FINANCIAL**  
14 ) **CODE SECTION 17408**  
15 v. )  
16 ESCROW CLOSING SERVICES, INC., )  
17 Respondent. )  
18 )  
19 )

20 TO: ESCROW CLOSING SERVICES, INC.  
6230 Stoneridge Mall Road  
21 Pleasanton, California 94588

22 NOW THEREFORE the California Corporations Commissioner ("Commissioner") having  
23 found that Escrow Closing Services, Inc. ("Escrow Closing Services") failed to timely file its annual  
24 audit report containing audited financial statements ("audit report") for its fiscal year ended  
25 December 31, 2006 as required by Financial Code section 17406, it is hereby ordered, pursuant to  
26 Financial Code section 17408, that Escrow Closing Services pay the Commissioner the sum of  
27 \$4,300.00.

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1 Pursuant to Financial Code section 17406, Escrow Closing Services was required to submit its  
2 audit report for the fiscal year ended December 31, 2006 to the Commissioner on or before April 16,  
3 2007.

4 The Commissioner notified Escrow Closing Services in writing on or about November 14,  
5 2006 of the due date of the audit report as well as the possibility of the imposition of fines if the audit  
6 report was filed late.

7 On or about May 10, 2007, the Commissioner again notified Escrow Closing Services in  
8 writing of the due date of the audit report and the possibility of the imposition of fines if the audit  
9 report was filed late

10 On or about May 30, 2007, Escrow Closing Services filed its audit report with the  
11 Commissioner, forty-three (43) days after the April 16, 2007 filing deadline.

12 Financial Code section 17408, subdivisions (b) - (e) provide as follows:

13 (b) The commissioner may impose, by order, a penalty on any person who  
14 fails, within the time specified in any written demand of the commissioner, (1)  
15 to make and file with the commissioner any report required by law or  
16 requested by the commissioner . . . The amount of the penalty may not exceed  
17 one hundred dollars (\$100) for each day for the first five days the report or  
information is overdue, and thereafter may not exceed five hundred dollars  
(\$500) for each day the report or information is overdue.

18 (c) If, after an order has been made under subdivision (b), a request for  
19 hearing is filed in writing within 30 days of the date of service of the order by  
20 the person to whom the order was directed, a hearing shall be held in  
21 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.

22 (d) If the person fails to file a written request for a hearing within 30 days  
23 of the date of service of the order, the order imposing the penalty shall be  
24 deemed a final order of the commissioner, and the penalty shall be paid within  
five business days.

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(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 made.

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DATED: October 3, 2007  
Los Angeles, CA

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PRESTON DuFAUCHARD  
California Corporations Commissioner

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By \_\_\_\_\_  
Alan S. Weinger  
Lead Corporations Counsel

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