

MARY ANN SMITH
Deputy Commissioner
SEAN M. ROONEY
Assistant Chief Counsel
AFSANEH EGHBALDARI (CA BAR NO. 250107)
Corporations Counsel
DEPARTMENT OF BUSINESS OVERSIGHT
1350 Front Street, Suite 2034
San Diego, CA 92101
Telephone: (619) 645-3166
Facisimile: (619) 525-4045

Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of THE COMMISSIONER OF)	File No. 963-1973
BUSINESS OVERSIGHT OF THE STATE OF)	
CALIFORNIA,)	ORDER TO DISCONTINUE VIOLATIONS
)	PURSUANT TO CALIFORNIA FINANCIAL
Complainant,)	CODE SECTION 17602
vs.)	
)	
FOUNDATION ESCROW COMPANY,)	
)	
Respondent.)	

TO: Foundation Escrow Company
2635 Camino Del Rio South, Suite 204
San Diego, CA 92108

The Commissioner of Business Oversight finds that Foundation Escrow Company (“Foundation”) has:

- (1) Failed to report Rebecca Pugeda (“Pugeda”), a former escrow officer, as an employee to the Department of Business Oversight, in violation of California Financial Code sections 17414.1 and 17419 and California Code of Regulations, title 10, section 1726; and
- (2) Failed to maintain its books, records and accounts in accordance with generally accepted accounting principles and good business practice, including, but not limited to

1 supervision of Pugeda’s work and practices, in violation of California Code of Regulations, title
2 10, section 1732.

3 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby
4 ORDERED under the provisions of California Financial Code sections 17602 and 17604, that
5 Foundation Escrow Company immediately discontinue the violations set forth above.

6 Dated: September 18, 2014
7 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

8 By _____
9 MARY ANN SMITH
10 Deputy Commissioner
11 Enforcement Division
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