

1 MARY ANN SMITH
Deputy Commissioner
2 320 WEST FOURTH STREET, STE, 750
LOS ANGELES, CALIFORNIA 90013-2344
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4 Attorneys for Complainant

5 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
6 OF THE STATE OF CALIFORNIA
7

8 In the Matter of the Accusation of) File No.: 963-2574
9)
10 THE COMMISSIONER OF BUSINESS) ORDER REVOKING ESCROW AGENT'S
OVERSIGHT,) LICENSE UNDER FINANCIAL CODE
11) SECTION 17207
Complainant,)
12)
v.)
13)
14 KB ESCROW SERVICES, INC,)
Respondent.)
15)
16

17 TO: KB Escrow Services, Inc
18 6601 Center Drive West, Suite 510
19 Los Angeles, CA 90045

20 KB Escrow Services, Inc (Respondent) has not paid its assessment as required under section
21 17207 of the Financial Code, specifically invoice number ES0344 due June 30, 2018. The
22 Commissioner sent Respondent notification of the assessment on or about May 30, 2018. On
23 September 17, 2018, the Commissioner served Respondent with a Notice of Intention to Issue Order
24 Revoking Escrow Agent's License; Statement of Facts in Support of Order Revoking Escrow
25 Agent's License Under Financial Code section 17207; Statement to Respondent; Government Code
26 sections 11507.5 through 11507.7; and Notice of Defense (collectively Statement of Facts). But
27 Respondent failed to pay its annual assessment and any penalty due within the time demanded under
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1 the Statement of Facts and has not filed a Notice of Defense with the Commissioner. Respondent's
2 time to request a hearing on the Commissioner's Statement of Facts expired on October 2, 2018.

3 THEREFORE, GOOD CAUSE APPEARING, under Financial Code section 17207,
4 subdivision (e)(4), Respondent's Escrow Agent's License is hereby revoked effective October 9,
5 2018.

6 KB Escrow Services, Inc is further ordered to discontinue acceptance or processing of any
7 escrow or joint control business, and the taking of any money, documents, or other property in
8 connection herewith effective October 9, 2018.

9 This ORDER is to remain in full force and effect until the further written order of the
10 Commissioner of Business Oversight.

11
12 Dated: October 9, 2018

13 Los Angeles, California

14 JAN LYNN OWEN
15 Commissioner of Business Oversight

16
17 By _____
18 PAUL LIANG
19 Special Administrator
20 California Escrow Law
21 (213) 576-7535
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