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10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

13	In the Matter of:)	ESCROW LICENSE NO. 963-2708
)	
14	THE COMMISSIONER OF BUSINESS)	ACCUSATION IN SUPPORT OF
15	OVERSIGHT,)	NOTICE OF INTENTION TO ISSUE ORDER
)	BARRING CHRIS SALAS FROM ANY
16	Complainant,)	POSITION OF EMPLOYMENT,
)	MANAGEMENT OR CONTROL OF ANY
17	v.)	ESCROW AGENT
)	
18	CHRIS SALAS,)	
)	
19)	
)	
20	Respondent.)	
)	
21)	

22 JAN LYNN OWEN, the Commissioner of Business Oversight (“Commissioner”) alleges and
23 charges as follows:

24 I.

25 1. Lido is a California corporation, with a principal place of business at 423 31st Street,
26 Suite A, Newport Beach, California 92663 and has been licensed by the Department of Business
27 Oversight (DBO) as an escrow agent since March 1, 2012. (Escrow License No. 963-2708).
28 Matthew Carreon is the President and sole owner of Lido.

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been known by the person committing or causing it or has caused material damage to the escrow agent or to the public....

(b) Within 15 days from the date of a notice of intention to issue an order pursuant to subdivision (a), the person may request a hearing under the Administrative Procedure Act (Chapter 5 (commencing with Section 11500) of Division 3 of Title 2 of the Government Code). Upon receipt of a request, the matter shall be set for hearing to commence within 30 days after such receipt unless the person subject to this division consents to a later date. If no hearing is requested within 15 days after the mailing or service of such notice and none is ordered by the commissioner, the failure to request a hearing shall constitute a waiver of the right to a hearing....

III.

The Commissioner finds that, by reason of the foregoing, Respondent Chris Salas has violated Financial Code section 17414, subdivision (a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2 and it is in the best interest of the public to bar Chris Salas from any position of employment, management or control of any escrow agent.

WHEREFORE, IT IS PRAYED that Respondent Chris Salas be barred from any position of employment, management or control of any escrow agent.

Dated: October 22, 2018
San Francisco, California

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
KIRK WALLACE
Senior Counsel
Enforcement Division