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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO:** Escrowac.com  
1st Floor, 122 Holland Park Avenue  
London, W11 4AU

AcEscrow  
Am Sportplatz 76  
Engeln, Germany 2730 5  
DE

Harald Moenkediek  
Am Sportplatz 76  
Engeln, Germany 2730 5  
DE

**DESIST AND REFRAIN ORDER**  
**(For violations of sections 17200, 17210.2 and 17403 of the California Financial Code)**

The California Corporations Commissioner finds that:

1. Escrowac.com, AcEscrow, and Harald Moenkediek have engaged in the business of an escrow agent by advertising escrow services over the internet at [www.express-transfers.com](http://www.express-transfers.com) from 1999 to the present as follows:

- a) Escrowac.com represents on its website that the process works as follows: The buyer and seller agree to the terms of the transaction. The buyer pays Escrowac.com, which verifies the payment. Escrowac.com notifies the seller to ship its merchandise and then verifies that the buyer receives the shipment. The buyer accepts the goods, and Escrowac.com then pays the seller.
- b) Escrowac.com claims to protect both the buyer and the seller from fraud with this five-step process.

1 c) Escrowac.com, AcEscrow, and Harald Moenkediek have represented themselves to  
2 be licensed escrow agents by claiming that Escrowac.com is “fully licensed and accredited as an  
3 escrow company” and is “subject to compliance with all applicable escrow regulations.”

4 d) Escrowac.com, AcEscrow, and Harald Moenkediek have represented that  
5 Escrowac.com is affiliated with Internet Escrow Services (IES). In fact, IES is an affiliate of  
6 Escrow.com and Escrowac.com is not affiliated with either IES or Escrow.com.

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8 2. Neither Escrowac.com, AcEscrow, nor Harald Moenkediek has been issued a license from  
9 the Commissioner authorizing them to conduct business as an escrow agent, as required by California  
10 Financial Code section 17200.

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12 3. Neither Escrowac.com, AcEscrow, nor Harald Moenkediek are exempt from the licensing  
13 requirements of Section 17200.

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15 4. Neither Escrowac.com, AcEscrow, nor Harald Moenkediek has been issued a license from  
16 the Commissioner authorizing them to use words indicating that they are in the escrow business, as  
17 required by California Financial Code section 17403.

18  
19 5. Escrowac.com, AcEscrow, and Harald Moenkediek have disseminated or caused to be  
20 disseminated false, misleading and/or deceptive statements or representations which refer to  
21 Escrowac.com’s affiliation with IES, when, in fact, Escrowac.com is not affiliated with IES in any  
22 way.

23  
24 Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that  
25 Escrowac.com, AcEscrow, and Harald Moenkediek and their officers directors, partners, agents,  
26 employees and/or servants are in violation of California Financial Code sections 17200, 17210.2(a)  
27 and 17403(a). Pursuant to California Financial Code section 17416, Escrowac.com, AcEscrow, and  
28 Harald Moenkediek are hereby ordered to desist and refrain from engaging in the business of

1 receiving escrows for deposit or delivery without first obtaining a license from the Commissioner.  
2 Pursuant to California Financial Code section 17403(b), Escrowac.com, AcEscrow, and Harald  
3 Moenkediek are further ordered to immediately desist and refrain from issuing, circulating, or  
4 publishing any advertisement by means of any communication, including any website, or making use  
5 of or circulating any letterheads, billheads, blank notes, blank receipts, blank escrow instructions,  
6 certificates, circulars, or any written or printed paper containing any fictitious or corporate name or  
7 other words indicating that they are in the escrow business. Pursuant to California Financial Code  
8 section 17210.2(c), Escrowac.com, AcEscrow, and Harald Moenkediek are further ordered to  
9 immediately desist and refrain from disseminating, or causing or permitting to be disseminated, in  
10 any manner whatsoever, any statement or representation which is false, misleading, or deceptive, or  
11 which omits to state material information, or which refers to the supervision of that agent by the State  
12 of California or any department or official thereof. Escrowac.com, AcEscrow, and Harald  
13 Moenkediek are further ordered to immediately desist and refrain from disseminating or causing or  
14 permitting to be disseminated, in any manner whatsoever, any statement or representation that  
15 Escrowac.com is in any manner associated with IES.

16  
17 This Order is necessary, in the public interest, for the protection of investors and consistent with the  
18 purposes, policies and provisions of the California Escrow Law. This order shall remain in full force  
19 and effect until further order of the California Corporations Commissioner.  
20

21 Dated: December 31, 2004  
22 Sacramento, California

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24 WILLIAM P. WOOD  
California Corporations Commissioner

25  
26 By: \_\_\_\_\_  
27 WAYNE STRUMPFER  
Acting Deputy Commissioner  
28 Enforcement and Legal Services

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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO:** Harald Monkediack  
Am Sportplatz 76  
27305 Engeln  
Germany

**RESCISSION OF DESIST AND REFRAIN ORDER**  
**(For violations of sections 17200, 17210.2 and 17403 of the California Financial Code)**

Pursuant to Section 17400 of the California Escrow Law (Financial Code Section 17000, et seq.), the California Corporations Commissioner (Commissioner) hereby rescinds its Desist and Refrain Order issued on December 31, 2004, as to Harald Monkediack only. The Order, pertaining to the unlicensed escrow activity of Escrowac.com in violation of section 17200, the unlawful advertising practices of Escrowac.com in violation of section 17403, and Escrowac’s practice of disseminating false, misleading or deceptive information in violation of section 17210.2, remains in effect as to all other persons and/or entities named.

Based on information received after the issuance of the December 31, 2004, Order, the Commissioner is satisfied that Harald Monkediack is not now and has never been associated with Escrowac.com. The Commissioner is satisfied that Harald Monkediack’s identity was used without his consent by an unknown person(s) creating a fictitious relationship between Harald Monkediack and Escrowac.com.

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1           The Commissioner finds that the rescission of this Order as to Harald Monkedieck is  
2 necessary and appropriate in the public interest, and consistent with the purposes of the policy and  
3 provisions of the Escrow Law.

4  
5 Dated:           May 16, 2005  
6                    Sacramento, California

7                                   WAYNE STRUMPFER  
8                                   Acting California Corporations Commissioner

9  
10                                   By: \_\_\_\_\_  
11                                   ALAN WEINGER  
12                                   Acting Deputy Commissioner  
13                                   Enforcement Division