

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Acting Deputy Commissioner
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6 Attorneys for Complainant
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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

11	In the Matter of the Accusation of THE)	File No.: 963-1997
12	CALIFORNIA CORPORATIONS)	
13	COMMISSIONER,)	
14	Complainant,)	ORDER REVOKING ESCROW AGENT'S
15	vs.)	LICENSE PURSUANT TO CALIFORNIA
16	MAGELLAN EMPIRE ESCROW, INC.,)	FINANCIAL CODE SECTION
17	Respondent.)	17608

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20 The California Corporations Commissioner finds that:

- 21 1. Magellan Empire Escrow, Inc. ("Respondent" or "Magellan") is an escrow agent
22 licensed by the California Corporations Commissioner ("Commissioner" or "Complainant") pursuant
23 to the Escrow Law of the State of California (California Financial Code Section 17000 et seq.).
24 Magellan had its principal place of business at 7426 Cherry Avenue, Suite 200, Fontana, CA 92336.
- 25 2. Respondent was required to file its 2006 audit report on or before April 15, 2007 and
26 its 2007 audit report on or before April 15, 2008.
- 27 3. On or about November 14, 2006, Complainant notified Respondent in writing that its
28 2006 audit report was due April 15, 2007. Respondent failed to file the audit report by April 15,
2007.

1 4. On or about May 10, 2007, a follow up letter was sent by certified mail to Respondent
2 concerning its failure to file the audit report. Respondent was notified in the letter that failure to file
3 the audit report could result in assessment of penalties, a special examination and/or administrative
4 action.

5 5. On or about November 14, 2007, Complainant notified Respondent in writing that its
6 2007 audit report was due April 15, 2008. Respondent failed to file the audit report by April 15,
7 2008.

8 6. On or about May 8, 2008, a follow up letter was sent by certified mail to Respondent
9 concerning its failure to file the audit report. Respondent was notified in the letter that failure to file
10 the audit report could result in assessment of penalties, a special examination and/or administrative
11 action.

12 7. Respondent has not filed an annual report for either the fiscal year ending in
13 December 31, 2006 or the fiscal year ending in December 31, 2007.

14 8. On June 26, 2008, the Commissioner issued a Notice of Intention to Issue an Order
15 Revoking Escrow Agent’s License, Accusation and accompanying documents against Magellan and
16 Magellan was personally served with those documents on July 8, 2008. The Department has
17 received no request for a hearing or any other response from Magellan and the time to request a
18 hearing has expired.

19 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the escrow
20 agent’s license of Magellan Empire Escrow, Inc. is hereby revoked. This order is effective as of the
21 date hereof.

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23 Dated: September 3, 2008

PRESTON DuFAUCHARD
California Corporations Commissioner

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26 By _____
ALAN S. WEINGER
Acting Deputy Commissioner
27 Enforcement Division
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