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California Corporations Commissioner
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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of the California Corporations) File No.: 963-0960
Commissioner,)
12)
13 Complainant,) ORDER SETTING ASIDE ORDER TAKING
14 vs.) POSSESSION OF PROPERTY AND
15) BUSINESS AND ORDER TERMINATING
ORANGEWOOD ESCROW CO., INC.,) CONSERVATORSHIP
16)
Respondent.)
17

18 Whereas, Orangewood Escrow Co., Inc., a California corporation ("Orangewood"), was an
19 escrow agent licensed by the California Corporations Commissioner ("Commissioner"), pursuant to
20 the Escrow Law of the State of California (Section 17000, et seq. of the California Financial Code).

21 Whereas, according to the documents filed with the Commissioner by Orangewood, Amanda
22 Brandriff ("Brandriff") was the president and owner of Orangewood.

23 Whereas, on July 6, 1993, the Commissioner issued an Order To Discontinue Escrow
24 Activities against Orangewood pursuant to Financial Code section 17415 for issuing unauthorized
25 disbursements from the trust account and causing a trust account shortage.

26 Whereas, for reasons stated in the documents listed below and dated July 6, 1993, which
27 included the trust account shortage, the Commissioner took possession of Orangewood and
28 appointed Russell A. Greenwood as Conservator of Orangewood (the "Conservator") by issuing the

1 following documents:

- 2 1. Demand For and Order Taking Possession of Property and Business Pursuant to
3 Section 17621 of the California Financial Code (the "Order Taking Possession");
- 4 2. Notice and Summary of Findings Pursuant to Section 17621 of the California
5 Financial Code;
- 6 3. Order Appointing Russell A. Greenwood as Conservator Pursuant to Section 17630
7 of the California Financial Code (the "Conservatorship Order").

8 Whereas, pursuant to both the Order Taking Possession and the Conservatorship Order, all
9 persons, including Brandriff, who had possession, custody or control of any of the property, business
10 and records of Orangewood, became obligated to turn over to the Conservator such property,
11 business and records, including the Orangewood escrow agent's license.

12 Whereas, the Conservator took possession of the existing escrow files and records and all
13 known escrow trust account(s) of Orangewood and pursuant to Section 17630 of the California
14 Financial Code took actions to conserve those trust funds pending the further disposition of the
15 business.

16 Whereas, the Conservator conducted a reconciliation of the escrow trust account of
17 Orangewood and obtained the approval of the Commissioner to make a distribution of the
18 Orangewood trust funds.

19 Whereas, the Conservator has distributed such escrow trust funds to the extent that the right
20 to such funds was undisputed and escheated to the State of California any remaining escrow trust
21 funds.

22 Whereas, the Conservator provided to the Commissioner a written accounting of the
23 activities and expenses of the Orangewood Conservatorship, as well as a listing of any outstanding
24 obligations and liabilities including litigation, against the general assets of Orangewood to the extent
25 that such outstanding obligations and liabilities have come to the attention or knowledge of the
26 Conservator.

27 Whereas, the Conservator retained the seized escrow records for the period mandated by
28 Section 1737.1 of Title 10 of the California Code of Regulations prior to their destruction.

1 Whereas, the Commissioner determined that the public interest would best be served by the
2 surrender of Orangewood’s escrow agent's license, which surrender is within the authority of the
3 Conservator under the Conservatorship Order and Section 17631 of the California Financial Code.

4 Whereas, the Conservator has surrendered the escrow agent's license of Orangewood to the
5 Commissioner;

6 Whereas, the Commissioner has determined that he is prepared to return possession of
7 Orangewood to Brandriff without its escrow agent's license and is satisfied that termination of the
8 Orangewood conservatorship can be done safely and is in the public interest;

9 Now, good cause appearing, IT IS HEREBY ORDERED that:

10 1. The Commissioner hereby accepts the Conservator's surrender of the escrow agent's
11 license of Orangewood;

12 2. Any remaining assets, liabilities and business affairs of Orangewood, if any, and all
13 outstanding obligations and liabilities relating thereto are hereby returned to Brandriff, with the
14 exception of the escrow files and trust account records, which have been destroyed in accordance
15 with the Escrow Law;

16 3. The conservatorship over Orangewood is hereby terminated pursuant to Financial
17 Code section 17634;

18 4. The Commissioner hereby ratifies those actions taken by the Conservator with respect
19 to the business of Orangewood to the extent they have been duly reported to the Commissioner or
20 his representatives; and the Conservator, the Commissioner, the State of California and each of their
21 respective employees and agents is hereby released from any and all obligations and/or liabilities
22 arising out of or relating to the conservatorship of Orangewood.

23 This Order is effective retroactive to March 3, 1999.

24 Dated: April 6, 2010
25 Los Angeles, Ca

PRESTON DuFAUCHARD
California Corporations Commissioner

26 By _____
27 Alan S. Weinger
28 Deputy Commissioner