

1 Based upon the foregoing, PROPERTIES ESCROW is conducting escrow business in
2 violation of Section 17202 of the Financial Code and is conducting business in an unsafe and
3 injurious manner as to render further operations hazardous to the public or to customers.

4 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING
5 THEREFORE, it is hereby ORDERED, under the provisions of Section 17415 of the California
6 Financial Code, that PROPERTIES ESCROW immediately discontinue acceptance of any new
7 escrow or joint control business, and of money, documents or other property in connection
8 therewith.

9 THIS ORDER is to remain in full force and effect until further order of the Commissioner.

10 Section 17415 of the Financial Code provides as follows:

11 (a) If the commissioner, as a result of any examination or from
12 any report made to him or her, shall find that any person subject to this
13 division is in an insolvent condition, is conducting business in such an
14 unsafe or injurious manner as to render further operations hazardous to the
15 public or to customers, has failed to comply with the provisions of Section
16 17212.1 or 17414.1, has permitted its tangible net worth to be lower than
17 the minimum required by law, has failed to maintain its liquid assets in
18 excess of current liabilities as set forth in Section 17210, or has failed to
19 comply with the bonding requirements of Chapter 2 (commencing with
20 Section 17200) of this division, the commissioner may, by an order
21 addressed to and served by registered or certified mail or by personal
22 service on such person and on any other person having in his or her
23 possession or control any escrowed funds, trust funds or other property
24 deposited in escrow with said person, direct discontinuance of the
25 disbursement of trust funds by the parties or any of them, the receipt of
26 trust funds, the delivery or recording of documents received in escrow, or
27 other business operations. No person having in his or her possession any of
28 these funds or documents shall be liable for failure to comply with the
order unless he or she has written notice of the order. Subject to
subdivision (b), the order shall remain in effect until set aside by the
commissioner in whole or in part, the person has been adjudged bankrupt,
or pursuant to Chapter 6 (commencing with Section 17621) of this division
the commissioner has assumed possession of the escrow agent.

(b) Within 15 days from the date of any 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
or 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

1 hearing is requested 15 days after the mailing or service of such notice and
2 none is ordered by the commissioner, the failure to request a hearing shall
3 constitute a waiver of the right to a hearing. Neither the request for a
4 hearing nor the hearing itself shall stay the order issued by the
5 commissioner under subdivision (a).

6 Dated: June 15, 2010
7 Los Angeles, California

8 Preston DuFauchard
9 California Corporations Commissioner

10 By _____
11 Kathleen R. Partin
12 Special Administrator
13 (213) 576-7595
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BEFORE THE DEPARTMENT OF CORPORATIONS
OF THE STATE OF CALIFORNIA

In the Matter of THE COMMISSIONER OF)	Case No.: 963-2125
CORPORATIONS OF THE STATE OF)	
CALIFORNIA,)	ORDER SETTING ASIDE ORDER TO
)	DISCONTINUE ESCROW ACTIVITIES
Complainant,)	PURSUANT TO CALIFORNIA FINANCIAL
)	CODE SECTION 17415
vs.)	
)	
PROPERTIES ESCROW)	
)	
)	
Respondent)	
)	

TO: PROPERTIES ESCROW
13210 Paramount Boulevard
South Gate, CA 90280

NOW, THEREFORE, the California Corporations Commissioner having found
PROPERTIES ESCROW as complied with bonding requirements of the Escrow Law, Financial
Code Section 17202 as of June 21, 2010, the Order to Discontinue Escrow Activities Pursuant to
Financial Code Section 17415 issued on June 15, 2010 is hereby set aside as of June 21, 2010.

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1 Dated: Los Angeles, California
2 June 21, 2010

3 Preston DuFauchard
4 California Corporations Commissioner

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6 By _____
7 Kathleen R. Partin
8 Special Administrator
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1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 JOYCE TSAI (CA BAR NO. 241908)
Corporations Counsel
4 Department of Corporations
1350 Front Street, Suite 2034
5 San Diego, CA 92101
Telephone: (619) 525-4043 Fax: (619) 525-4045
6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

11 In the Matter of THE CALIFORNIA) File No.: 963-2125
CORPORATIONS COMMISSIONER,)
12)
Complainant,) ORDER TO DISCONTINUE ESCROW
13) ACTIVITIES PURSUANT TO CALIFORNIA
v.) FINANCIAL CODE SECTION 17415
14)
15)
PROPERTIES ESCROW,)
16)
Respondent.)
17)
18)

19 TO: PROPERTIES ESCROW
13210 Paramount Blvd.
20 South Gate, CA 90280

21 THE CALIFORNIA CORPORATIONS COMMISSIONER FINDS THAT:

22 PROPERTIES ESCROW has failed to comply with the liquid asset and tangible net worth
23 requirements of section 17210 of the Escrow Law, set forth at California Financial Code section
24 17000 *et. seq.* Properties Escrow’s most recent financial statement, its balance sheet on December
25 31, 2010, discloses a net liquid asset deficiency of \$42,092 and a tangible net worth deficiency of
26 \$44,011. Properties Escrow has to date failed to provide updated financial statements showing these
27 deficiencies have been resolved, despite the Department of Corporations’ written request.
28

1 Based upon the foregoing, Properties Escrow has permitted its tangible net worth to be lower
2 than the minimum required by law and has failed to maintain its liquid assets in excess of current
3 liabilities as set forth in Section 17210.

4 Section 17415 of the Financial Code provides as follows:

5 (a) If the commissioner, as a result of any examination or from any
6 report made to him or her, shall find that any person subject to this
7 division is in an insolvent condition, is conducting escrow business in
8 such an unsafe or injurious manner as to render further operations
9 hazardous to the public or to customers, has failed to comply with the
10 provisions of Section 17212.1 or 17414.1, has permitted its tangible
11 net worth to be lower than the minimum required by law, has failed to
12 maintain its liquid assets in excess of current liabilities as set forth in
13 Section 17210, or has failed to comply with the bonding requirements
14 of Chapter 2 (commencing with Section 17200) of this division, the
15 commissioner may, by an order addressed to and served by registered
16 or certified mail or personal service on such person and on any other
17 person having in his or her possession or control any escrowed funds,
18 trust funds or other property deposited in escrow with said person,
19 direct discontinuance of the disbursement of trust funds by the parties
20 or any of them, the receipt of trust funds, the delivery or recording of
21 documents received in escrow, or other business operations. No
22 person having in his or her possession any of these funds or documents
23 shall be liable for failure to comply with the order unless he or she has
24 received written notice of the order. Subject to subdivision (b), the
25 order shall remain in effect until set aside by the commissioner in
26 whole or in part, the person has been adjudged bankrupt, or pursuant to
27 Chapter 6 (commencing with Section 17621) of this division the
28 commissioner has assumed possession of the escrow agent.

(b) Within 15 days from the date of 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 of service of such notice and none is ordered by the
commissioner, the failure to request a hearing shall constitute a waiver
of the right for a hearing. Neither the request for a hearing nor the
hearing itself shall stay the order issued by the commissioner under
subdivision (a).

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NOW, THEREFORE, GOOD CAUSE APPEARING, it is hereby ORDERED pursuant to California Financial Code section 17415 that PROPERTIES ESCROW immediately discontinue acceptance of any new escrow or joint control business, and of money, documents or other property in connection therewith. This order is to remain in full force and effect until further order of the Commissioner.

Dated: August 8, 2011
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Deputy Commissioner

1 MARY ANN SMITH
Deputy Commissioner
2 JOYCE TSAI (CA BAR NO. 241908)
Corporations Counsel
3 Department of Corporations
1350 Front Street, Suite 2034
4 San Diego, CA 92101
Telephone: (619) 525-4043 Fax: (619) 525-4045
5 Attorneys for Complainant

7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA

10 CALIFORNIA CORPORATIONS) File No.: 963-2125
11 COMMISSIONER,)
12 Complainant,) **ORDER REVOKING ESCROW AGENT'S**
13 vs.) **LICENSE**
14 PROPERTIES ESCROW,)
15 Respondent.)
16)
17)

18 Pursuant to the Accusation and Notice of Intention to Issue Order Revoking Escrow
19 Agent's License served on or about October 1, 2012, the escrow agent's license of Properties
20 Escrow is hereby revoked effective November 13, 2012.

22 Dated: November 13, 2012
23 Sacramento, CA

JAN LYNN OWEN
California Corporations Commissioner

24
25 By _____
26 Mary Ann Smith
27 Deputy Commissioner
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