

1 ALAN S. WEINGER  
Deputy Commissioner  
2 JUDY L. HARTLEY (CA BAR NO. 110628)  
Senior Corporations Counsel  
3 Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
4 Los Angeles, California 90013-2344  
Telephone: (213) 576-7604 Fax: (213) 576-7181  
5 Attorneys for Complainant  
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7

8 BEFORE THE DEPARTMENT OF CORPORATIONS  
9 OF THE STATE OF CALIFORNIA  
10

11 In the Matter of the Accusation THE ) File No.: 963-2517  
CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, ) ORDER BARRING GLENN F. HINTON  
13 Complainant, ) FROM ANY POSITION OF MANAGEMENT  
OR CONTROL OF ANY ESCROW AGENT  
14 vs. )  
15 PARK ESCROW SERVICES, INC. and )  
16 GLENN F. HINTON, )  
17 Respondents. )  
18

19 The California Corporations Commissioner (“Commissioner”) finds that:

- 20 1. Park Escrow Services, Inc. (“Park Escrow”) is an escrow agent licensed by the  
21 California Corporations Commissioner (“Commissioner” or “Complainant”) pursuant to the Escrow  
22 Law of the State of California (California Financial Code Section 17000 et seq.). Park Escrow had  
23 its principal place of business located at 457 E. Grand Avenue, Suite 1, Escondido, California 92025.  
24 2. Respondent Glenn F. Hinton (“Hinton”) is, and was at all times relevant herein, the  
25 president and sole shareholder of Park Escrow.  
26 3. Pursuant to Financial Code section 17406, all licensees under the Escrow Law are  
27 required to file an annual audit report containing audited financial statements (“audit report”) within  
28 one hundred and five (105) days after the close of their fiscal year. Respondent’s fiscal year end is

1 March 31. Accordingly, Park Escrow was required to file its audit report on or before July 15 of  
2 each year.

3 4. On or about February 2, 2010, Complainant notified Park Escrow in writing that its  
4 audit report for the fiscal year end March 31, 2010 was due July 15, 2010. Park Escrow failed to file  
5 the audit report by July 15, 2010.

6 5. On or about June 20, 2011, a follow up letter was sent to Park Escrow by and through  
7 Hinton demanding the audit report be filed no later than June 30, 2011, and notifying Park Escrow  
8 that failure to file the audit report by June 30, 2011 could result in a revocation of its license along  
9 with being assessed penalties for each day the audit report was late.

10 6. Park Escrow has yet to submit the March 31, 2010 audit report as required by  
11 Financial Code section 17406.

12 7. On or about February 7, 2011, Complainant notified Park Escrow in writing that its  
13 audit report for the fiscal year end March 31, 2011 was due July 15, 2011. Park Escrow failed to file  
14 the audit report by July 15, 2011.

15 8. On or about July 18, 2011, a follow up letter was sent to Park Escrow by and through  
16 Hinton demanding the audit report be filed no later than July 28, 2011, and notifying Park Escrow  
17 that failure to file the audit report by July 18, 2011 could result in a revocation of its license along  
18 with being assessed penalties for each day the audit report was late.

19 9. Park Escrow has yet to submit the March 31, 2011 audit report as required by  
20 Financial Code section 17406.

21 10. Park Escrow previously failed to timely file its 2009 audit report. Park Escrow failed  
22 to file its 2009 audit report until August 10, 2010 (391 days late). In the August 10, 2010 cover  
23 letter accompanying the 2009 audit report, Hinton indicated that the 2010 audit report was in the  
24 process of being completed. As set forth in Section II above, Park Escrow has never filed the 2010  
25 audit report.

26 11. Pursuant to Financial Code section 17202, all licensees under the Escrow Law are  
27 required to maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Park  
28 Escrow expired on March 17, 2012, and no replacement was obtained by Park Escrow.

1           12.     On or about March 19, 2012, Complainant issued an Order to Discontinue Escrow  
2 Activities to Park Escrow pursuant to Financial Code section 17415 for failure to maintain the  
3 required surety bond. Complainant attempted to serve the Order on Park Escrow on or about March  
4 20, 2012, but the attempted service revealed that Hinton had abandoned Park Escrow and its escrow  
5 business, despite trust funds remaining on deposit in the trust account<sup>1</sup>.

6           13.     The above-described violations constitute grounds under Financial Code section  
7 17423 to bar a person from any position of employment, management or control of any escrow agent  
8 under the Escrow Law.

9           14.     On April 16, 2012, the Commissioner issued a Notice of Intention to Issue Order  
10 Revoking Escrow Agent’s License and to Issue an Order Pursuant to California Financial Code  
11 Section 17423 (Bar From Employment, Management or Control of Any Escrow Agent), Accusation  
12 and accompanying documents against Park Escrow and Hinton based upon the above. Hinton was  
13 personally served on April 22, 2012. The Department has received no request for a hearing from  
14 Hinton and the time to request a hearing has expired.

15           NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that Respondent  
16 Glenn F. Hinton is barred from any position of management or control of any escrow agent.

17 Dated: May 8, 2012  
18           Los Angeles, CA

JAN LYNN OWEN  
California Corporations Commissioner

19  
20 By \_\_\_\_\_  
21 Alan S. Weinger  
22 Deputy Commissioner  
23 Enforcement Division  
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28 \_\_\_\_\_  
<sup>1</sup> As of April 11, 2012, there remained a balance of \$21,065.58 in the trust account of Park Escrow.

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2 JUDY L. HARTLEY (CA BAR NO. 110628)  
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9 OF THE STATE OF CALIFORNIA  
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11 In the Matter of the Accusation THE ) File No.: 963-2517  
CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, ) ORDER REVOKING ESCROW AGENT’S  
13 ) LICENSE  
Complainant, )  
14 )  
15 vs. )  
16 PARK ESCROW SERVICES, INC. and )  
GLENN F. HINTON, )  
17 )  
18 Respondents. )

19 The California Corporations Commissioner (“Commissioner”) finds that:

- 20 1. Park Escrow Services, Inc. (“Park Escrow”) is an escrow agent licensed by the  
21 California Corporations Commissioner (“Commissioner” or “Complainant”) pursuant to the Escrow  
22 Law of the State of California (California Financial Code Section 17000 et seq.). Park Escrow had  
23 its principal place of business located at 457 E. Grand Avenue, Suite 1, Escondido, California 92025.  
24 2. Respondent Glenn F. Hinton (“Hinton”) is, and was at all times relevant herein, the  
25 president and sole shareholder of Park Escrow.  
26 3. Pursuant to Financial Code section 17406, all licensees under the Escrow Law are  
27 required to file an annual audit report containing audited financial statements (“audit report”) within  
28 one hundred and five (105) days after the close of their fiscal year. Respondent’s fiscal year end is

1 March 31. Accordingly, Park Escrow was required to file its audit report on or before July 15 of  
2 each year.

3 4. On or about February 2, 2010, Complainant notified Park Escrow in writing that its  
4 audit report for the fiscal year end March 31, 2010 was due July 15, 2010. Park Escrow failed to file  
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6 5. On or about June 20, 2011, a follow up letter was sent to Park Escrow by and through  
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8 that failure to file the audit report by June 30, 2011 could result in a revocation of its license along  
9 with being assessed penalties for each day the audit report was late.

10 6. Park Escrow has yet to submit the March 31, 2010 audit report as required by  
11 Financial Code section 17406.

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21 10. Park Escrow previously failed to timely file its 2009 audit report. Park Escrow failed  
22 to file its 2009 audit report until August 10, 2010 (391 days late). In the August 10, 2010 cover  
23 letter accompanying the 2009 audit report, Hinton indicated that the 2010 audit report was in the  
24 process of being completed. As set forth in Section II above, Park Escrow has never filed the 2010  
25 audit report.

26 11. Pursuant to Financial Code section 17202, all licensees under the Escrow Law are  
27 required to maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Park  
28 Escrow expired on March 17, 2012, and no replacement was obtained by Park Escrow.

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12. On or about March 19, 2012, Complainant issued an Order to Discontinue Escrow Activities to Park Escrow pursuant to Financial Code section 17415 for failure to maintain the required surety bond. Complainant attempted to serve the Order on Park Escrow on or about March 20, 2012, but the attempted service revealed that Hinton had abandoned Park Escrow and its escrow business, despite trust funds remaining on deposit in the trust account<sup>1</sup>.

13. The above-described violations constitute grounds under Financial Code section 17608 to revoke an escrow agent’s license under the Escrow Law.

14. On April 16, 2012, the Commissioner issued a Notice of Intention to Issue Order Revoking Escrow Agent’s License and to Issue an Order Pursuant to California Financial Code Section 17423 (Bar From Employment, Management or Control of Any Escrow Agent), Accusation and accompanying documents against Park Escrow and Hinton based upon the above. Park Escrow was personally served on April 22, 2012. The Department has received no request for a hearing from Park Escrow and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is ordered that the escrow agent’s license of Park Escrow Services, Inc. is hereby revoked.

Dated: May 8, 2012  
Los Angeles, CA

JAN LYNN OWEN  
California Corporations Commissioner

By \_\_\_\_\_  
Alan S. Weinger  
Deputy Commissioner  
Enforcement Division

\_\_\_\_\_

<sup>1</sup> As of April 11, 2012, there remained a balance of \$21,065.58 in the trust account of Park Escrow.

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2 JUDY L. HARTLEY (CA BAR NO. 110628)  
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11 In the Matter of the Accusation THE ) Case No.: 963-2517  
CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, ) ACCUSATION  
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Complainant, )  
14 )  
15 vs. )  
16 PARK ESCROW SERVICES, INC. and )  
GLENN F. HINTON, )  
17 )  
18 Respondents. )

19 The Complainant is informed and believes and based upon such information and belief,  
20 alleges and charges as follows:

21 I

22 Park Escrow Services, Inc. ("Park Escrow") is an escrow agent licensed by the California  
23 Corporations Commissioner ("Commissioner" or "Complainant") pursuant to the Escrow Law of the  
24 State of California (California Financial Code Section 17000 et seq.). Park Escrow had its principal  
25 place of business located at 457 E. Grand Avenue, Suite 1, Escondido, California 92025.

26 Respondent Glenn F. Hinton ("Hinton") is, and was at all times relevant herein, the president  
27 and sole shareholder of Park Escrow.  
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II

Pursuant to Financial Code section 17406, all licensees under the Escrow Law are required to file an annual audit report containing audited financial statements (“audit report”) within one hundred and five (105) days after the close of their fiscal year. Respondent’s fiscal year end is March 31. Accordingly, Park Escrow was required to file its audit report on or before July 15 of each year.

On or about February 2, 2010, Complainant notified Park Escrow in writing that its audit report for the fiscal year end March 31, 2010 was due July 15, 2010. Park Escrow failed to file the audit report by July 15, 2010.

On or about June 20, 2011, a follow up letter was sent to Park Escrow by and through Hinton demanding the audit report be filed no later than June 30, 2011, and notifying Park Escrow that failure to file the audit report by June 30, 2011 could result in a revocation of its license along with being assessed penalties for each day the audit report was late.

Park Escrow has yet to submit the March 31, 2010 audit report as required by Financial Code section 17406.

III

On or about February 7, 2011, Complainant notified Park Escrow in writing that its audit report for the fiscal year end March 31, 2011 was due July 15, 2011. Park Escrow failed to file the audit report by July 15, 2011.

On or about July 18, 2011, a follow up letter was sent to Park Escrow by and through Hinton demanding the audit report be filed no later than July 28, 2011, and notifying Park Escrow that failure to file the audit report by July 18, 2011 could result in a revocation of its license along with being assessed penalties for each day the audit report was late.

Park Escrow has yet to submit the March 31, 2011 audit report as required by Financial Code section 17406.

IV

Park Escrow previously failed to timely file its 2009 audit report. Park Escrow failed to file its 2009 audit report until August 10, 2010 (391 days late). In the August 10, 2010 cover letter

1 accompanying the 2009 audit report, Hinton indicated that the 2010 audit report was in the process  
2 of being completed. As set forth in Section II above, Park Escrow has never filed the 2010 audit  
3 report.

4 V

5 Pursuant to Financial Code section 17202, all licensees under the Escrow Law are required to  
6 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Park Escrow  
7 expired on March 17, 2012, and no replacement was obtained by Park Escrow.

8 On or about March 19, 2012, Complainant issued an Order to Discontinue Escrow Activities  
9 to Park Escrow pursuant to Financial Code section 17415 for failure to maintain the required surety  
10 bond. Complainant attempted to serve the Order on Park Escrow on or about March 20, 2012, but  
11 the attempted service revealed that Hinton had abandoned Park Escrow and its escrow business,  
12 despite trust funds remaining on deposit in the trust account<sup>1</sup>.

13 VI

14 Financial Code section 17608 provides in pertinent part:

15 The commissioner may, after notice and a reasonable opportunity to  
16 be heard, suspend or revoke any license if he finds that:

17 (b) The licensee has violated any provision of this division or any  
18 rule made by the commissioner under and within the authority of this  
19 division.

20 California Financial Code section 17423 provides in pertinent part:

21 (a) The commissioner may, after appropriate notice and opportunity  
22 for hearing, by order, . . . bar from any position of employment,  
23 management, or control any escrow agent, or any other person, if the  
24 commissioner finds either of the following:

25 (1) That the . . . bar is in the public interest and that the person has  
26 committed or caused a violation of this division or rule or order of  
27 the commissioner, which violation was either known or should have  
28 been known by the person committing or causing it or has caused material  
damage to the escrow agent or to the public.

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<sup>1</sup> As of April 11, 2012, there remained a balance of \$21,065.58 in the trust account of Park Escrow.

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VII

Complainant finds that, by reason of the foregoing, Respondents Park Escrow and Hinton have violated Financial Code sections 17202 and 17406 and it is in the best interests of the public to revoke the escrow agent’s license of Respondent Park Escrow and to bar Respondent Hinton from any position of management or control of any escrow agent.

WHEREFORE, IT IS PRAYED that Respondent Hinton be barred from any position of management or control of any escrow agent and the escrow agent’s license of Respondent Park Escrow be revoked.

Dated: April 16, 2012  
Los Angeles, CA

JAN LYNN OWEN  
California Corporations Commissioner

By \_\_\_\_\_  
Judy L. Hartley  
Senior Corporations Counsel