State of California - Department of Corporations

STATE OF CALIFORNIA

BUSINESS, TRANSPORTATION AND HOUSING AGENCY

DEPARTMENT OF CORPORATIONS

TO: EZ-Escrow
Ez-escrow.com
Maleak Pierce aka Almalik Pierce
130 Edgar Avenue
Plainfield, New Jersey 07080

DESIST AND REFRAIN ORDER

(For violations of sections 17200 and 17403 of the California Financial Code)

The California Corporations Commissioner ("Commissioner") finds that:

1. EZ Escrow, ez-escrow.com, and Maleak Pierce aka Almalik Pierce have engaged in business as escrow agents by advertising escrow services over the Internet at www.ez-escrow.com, from July 2010 to the present as follows:

a) EZ Escrow and ez-escrow.com represent on their website that the process works as follows: The buyer and seller agree to the terms of the transaction. The buyer submits a payment to ez-escrow.com, which verifies the payment. Ez-escrow.com withholds payment until the seller ships its merchandise to the buyer and the buyer accepts the goods. Ez-escrow.com then pays the seller and the transaction is complete.

b) EZ Escrow, ez-escrow.com and Maleak Pierce aka Almalik Pierce claim to protect both the buyer and the seller from fraud with this process.

2. Neither EZ Escrow, ez-escrow.com nor Maleak Pierce aka Almalik Pierce has been issued a license from the Commissioner authorizing any of them to conduct business as an escrow agent, as required by California Financial Code section 17200.

3. Neither EZ Escrow, ez-escrow.com nor Maleak Pierce aka Almalik Pierce is exempt from the licensing requirements of Section 17200.

4. Neither EZ Escrow, ez-escrow.com nor Maleak Pierce aka Almalik Pierce has been issued

a license from the Commissioner authorizing any of them to use words indicating that any of them are in the escrow business, as required by California Financial Code section 17403.

Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that EZ Escrow, ez-escrow.com and Maleak Pierce aka Almalik Pierce, and their officers, directors, partners, agents, employees and/or servants are in violation of California Financial Code sections 17200 and 17403(a). Pursuant to California Financial Code section 17416, EZ Escrow, ez-escrow.com and Maleak Pierce aka Almalik Pierce are hereby ordered to desist and refrain from engaging in the business of receiving escrows for deposit or delivery without first obtaining a license from the Commissioner. Pursuant to California Financial Code section 17403(b), EZ Escrow, ez-escrow.com and Maleak Pierce aka Almalik Pierce are further ordered to immediately desist and refrain from issuing, circulating, or publishing any advertisement by means of any communication, including any website, or making use of or circulating any letterheads, billheads, blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written or printed paper containing any fictitious or corporate name or other words indicating that any of them are in the escrow business.

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

Dated: August 16, 2012
Sacramento, California

JAN LYNN OWEN
California Corporations Commissioner

By: _____
ALAN S. WEINGER
Deputy Commissioner
Enforcement Division

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