

1 MARY ANN SMITH
2 Deputy Commissioner
3 320 WEST FOURTH STREET, STE, 750
4 LOS ANGELES, CALIFORNIA 90013-2344

5 Attorneys for Complainant

6 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
7 OF THE STATE OF CALIFORNIA

8 In the Matter of the Accusation of THE) File No.: 963-2530
9 CALIFORNIA BUSINESS OVERSIGHT)
10 COMMISSSIONER OF THE STATE OF) ORDER REVOKING ESCROW AGENT'S
11 CALIFORNIA,) LICENSE PURSUANT TO FINANCIAL
12 Complainant,) CODE SECTION 17207; and
13 vs.) ACCUSATION
14)
15)
16)
17)
18)
19)
20)
21)
22)
23)
24)
25)
26)
27)
28)

29 TO: PARK PLACE ESCROW, INC.
30 2400 East Katella Avenue, Suite 360
31 Anaheim, CA 92806

32 PARK PLACE ESCROW, INC., ("Respondent"), has not paid its assessment as required by Section
33 17207 of the Financial Code, specifically invoice number ES0463 due June 30, 2016 although
34 notification to the assessment was duly sent on or about May 30, 2016.

35 THEREFORE, GOOD CAUSE APPEARING, Respondent's Escrow Agent's
36 License is hereby revoked effective September 16, 2016 pursuant to Section 17207 (e) (4) of the
37 California Financial Code unless the annual assessment plus the penalty of 10% for two months of
38 the overdue assessment is received in good funds at the Department of Business Oversight
39 Accounting Office located at 1515 K Street, Suite 200, Sacramento, CA 95814-4052 no later than
40 the close of business on September 15, 2016. In the event this Revocation Order becomes effective,

1 you are hereby ordered and directed to discontinue acceptance or processing of any escrow or joint
2 control business, and the taking of any money, documents, or other property in connection herewith
3 effective September 16, 2016.

4 This ORDER is to remain in full force and effect until the further written order of the
5 Commissioner of Business Oversight.

6 Section 17207 (e) (4) and (e) (5) of the California Financial Code provides as follows:

7 “If an escrow agent fails to pay the amount due on or before the June 30 following the day
8 upon which payment is due, the commissioner may by order summarily suspend or revoke
9 the certificate issued to the company.

10 If, after an order is made pursuant to paragraph (4), a request for a hearing is filed in
11 writing and a hearing is not held within 60 days thereafter, the order is deemed rescinded as
12 of its effective date. During any period when its certificate is revoked or suspended, a
13 company shall not conduct business pursuant to this division, except as may be permitted
14 by order of the commissioner. However, the revocation, suspension, or surrender of a
15 certificate shall not affect the powers of the commissioner as provided in this division.”

16 Dated: August 31, 2016

17 Los Angeles, California

18
19 JAN LYNN OWEN
20 Commissioner of Business Oversight

21 By _____
22 RICHARD MALME
23 Special Administrator
24 California Escrow Law
25 (213) 576-7595
26
27
28