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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

11 In the Matter of:)	ESCROW LICENSE No.: 963-2525
)	
12 THE COMMISSIONER OF CORPORATIONS))	ORDER TERMINATING
13 OF THE STATE OF CALIFORNIA,))	CONSERVATORSHIP PURSUANT TO
)	FINANCIAL CODE SECTION 17630
14 Complainant,)	
)	
15 v.)	
)	
16 PIRON ESCROW, INC. formerly known as CF))	
17 ESCROW, INC.,))	
)	
18 Respondent.)	

19
20 The Commissioner of Business Oversight finds as follows:

21 1. Piron Escrow, Inc. formerly known as CF Escrow, Inc., a California corporation
22 ("Piron Escrow"), was an escrow agent licensed by the Commissioner of Business Oversight
23 (formerly the Commissioner of Corporations of the State of California)("Commissioner"), pursuant
24 to the Escrow Law of the State of California (Fin. Code § 17000, et seq.).

25 2. On or about April 18, 2013, the Commissioner appointed Corporations Examiner
26 Kristie Jaynes ("Jaynes") to take possession of the escrow records of Piron Escrow in order that such
27 escrow records could be maintained for the five year retention period mandated by the Escrow Law.
28 Jaynes was appointed conservator over the records of Piron Escrow after a receivership action over

1 Piron Escrow had been concluded, but the time period to retain escrow records had yet to elapse.
2 Jaynes took possession of the banking and escrow records of Piron Escrow on or about April 18,
3 2013.

4 3. The five year retention period for the escrow records of Piron Escrow elapsed on or
5 about September 2, 2016. On or about October 7, 2016, the escrow records for Piron Escrow were
6 destroyed.

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

8 1. The conservatorship over the books and records of Piron Escrow is hereby terminated
9 pursuant to Financial Code Section 17634.

10 2. The Commissioner hereby ratifies those actions taken by the Conservator with respect
11 to the escrow records, and the Conservator, the State of California and each of their respective
12 employees and agents is hereby released from any and all obligations and/or liability arising out of
13 or relating to the conservatorship of Piron Escrow.

14 Dated: October 18, 2016
15 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

17 By _____
18 Mary Ann Smith
19 Deputy Commissioner
20 Enforcement Division
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