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6 Attorneys for Complainant

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

11	In the Matter of THE CALIFORNIA	)	File No.: 963-2298
12	CORPORATIONS COMMISSIONER,	)	
13	Complainant,	)	ORDER TERMINATING CONSERVATOR
14	vs.	)	PURSUANT TO CALIFORNIA FINANCIAL
15	PREMIERE TRANSACTIONS ESCROW,	)	CODE SECTION 17630
16	INC.,	)	
17	Respondent.	)	
18		)	

19 The Commissioner of Business Oversight finds as follows:

- 20 1. Premiere Transactions Escrow, Inc., a California corporation ("Premiere"), was an  
21 escrow agent licensed by the Commissioner of Business Oversight ("Commissioner"), pursuant to  
22 the Escrow Law of the State of California (Financial Code §§ 17000, et seq.).
- 23 2. On or about February 23, 2011, the Commissioner appointed Corporations Examiner  
24 Edgar Nunez ("Nunez") to take possession of the banking and escrow records of Premiere in order  
25 that such banking and escrow records could be maintained for the five year retention period  
26 mandated by the California Escrow Law. Nunez was appointed conservator over the records of  
27 Premiere after the receivership action over Premiere had been terminated, but the time period to  
28 retain escrow records had yet to elapse. Nunez took possession of the banking and escrow records of

1 Premiere on or about February 23, 2011.

2 3. On or about August 2, 2013, an order was issued substituting Corporations Examiner  
3 Kristie Jaynes (“Jaynes”), as conservator of the banking and escrow records of Premiere in place and  
4 instead of Nunez. Jaynes took possession of the banking and escrow records of Premiere on or about  
5 August 2, 2013.

6 4. The five year retention period for the banking and escrow records of Premiere elapsed  
7 on or about August 22, 2013. In or about April 2014, the banking and escrow records for Premiere  
8 were destroyed.

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

10 1. The conservatorship over the books and records of Premiere is hereby terminated  
11 pursuant to California Financial Code Section 17634.

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

16 Dated: July 9, 2014  
17 Los Angeles, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

18  
19 By \_\_\_\_\_  
20 Mary Ann Smith  
21 Deputy Commissioner  
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