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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Golden Gate Escrow
Jesus Ruiz
25437 Narbonne Ave., Suite #B
Lomita, California 90717

MyBrokerName dba Advantage Escrow Services
557 N.D. Street, #117
San Bernardino, California 92401

DESIST AND REFRAIN ORDER

(For violations of Financial Code sections 17200, 17210.2 & 17403)

The California Corporations Commissioner finds that:

1. At all times relevant hereto, Golden Gate Escrow (“Golden Gate”) was a California business entity, form unknown, with a principal place of business at 25437 Narbonne Ave., Suite #B, Lomita, California 90717.

2. At all times relevant hereto, MyBrokerName dba Advantage Escrow Services (“Advantage Escrow”) was a California DBA with a principal place of business at 557 North D. Street, #117, San Bernardino, CA 92401.

3. At all times relevant hereto, Jesus Ruiz (“Ruiz”) acted as an escrow officer for both Golden Gate and Advantage Escrow.

4. Beginning at least as early as January 2011 and continuing thereafter, Golden Gate, Advantage Escrow and Ruiz have engaged in business as escrow agents by handling escrow transactions for the seller and/or buyer.

5. Golden Gate, Advantage Escrow and Ruiz used and circulated letterheads, escrow instructions and/or other papers indicating that they were in the escrow business and that Golden Gate and Advantage Escrow were licensed escrow agents, and providing false license numbers and other information.

1 6. Neither Golden Gate nor Advantage Escrow has been issued a license by the
2 Commissioner authorizing it to engage in business as an escrow agent under the California Escrow
3 Law, California Financial Code section 17000 *et seq.* (“Escrow Law”).

4 7. Golden Gate and Advantage Escrow are not exempt from the licensing requirements
5 of section 17200 of the Escrow Law.

6 8. Pursuant to section 17210.2 of the Escrow Law, no person may disseminate any
7 false, misleading or deceptive statement. Pursuant to section 17403 of the Escrow Law, no person
8 may make use of or circulate any letterhead, escrow instructions or other paper indicating that it is
9 in the escrow business unless duly licensed under the Escrow Law.

10 California Financial Code section 17200 provides:

11 It shall be unlawful for any person to engage in business as an escrow
12 agent within this State except by means of a corporation duly
13 organized for that purpose licensed by the commissioner as an escrow
agent.

14 California Financial Code section 17210.2 provides in relevant part:

15 (a) No escrow agent shall disseminate, or cause or permit to be
16 disseminated, in any manner whatsoever, any statement or
17 representation which is false, misleading, or deceptive, or which omits
to state material information, or which refers to the supervision of that
18 agency by the State of California or any department or official thereof.

19 California Financial Code section 17403 provides:

20 (a) No person subject to this division shall issue, circulate, or publish
any advertisement by any means of communication, or make use of or
21 circulate any letterheads, billheads, blank notes, blank receipts, blank
escrow instructions, certificates, circulars, or any written, printed,
22 partially written or printed paper containing any fictitious or corporate
name or other words indicating that the person is in the escrow
23 business, unless the person is a licensed escrow agent.

24 (b) If, in the opinion of the commissioner, any person has violated this
25 section, the commissioner may order that person to desist and refrain
from that violation. If, within 30 days after the order is served, a
26 request for a hearing is filed in writing and the hearing is not held
27 within 60 days thereafter, the order is rescinded.

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California Financial Code section 17416 provides:

Whenever in the opinion of the commissioner any person, except as named in Section 17006, is engaged, either actually or through subterfuge, in the business of receiving escrows for deposit or delivery as defined in this division, without a license from the commissioner the commissioner may order that person to desist and refrain from engaging in that business. If, within 30 days after such an order is served, a request for a hearing is filed in writing and the hearing is not held within 60 days thereafter, the order is rescinded.

Based on the foregoing findings, the California Corporations Commissioner is of the opinion that Golden Gate Escrow, Advantage Escrow Services and Jesus Ruiz are in violation of California Financial Code sections 17200, 17210.2(a) and 17403(a).

Pursuant to California Financial Code section 17416, Golden Gate Escrow, MyBrokerName dba Advantage Escrow Services and Jesus Ruiz 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, or otherwise being exempt, and from making use of or circulating any letterheads, billheads, blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written, printed, partially written or printed paper containing any name or other words indicating that any of them are in the escrow business. Further, Golden Gate Escrow, MyBrokerName dba Advantage Escrow Services and Jesus Ruiz are hereby ordered to desist and refrain from disseminating, or causing or permitting to be disseminated, in any manner whatsoever, any statement or representation which is false, misleading, or deceptive, or which omits to state material information.

Dated: December 29, 2011
Los Angeles, CA

JAN LYNN OWEN
California Corporations Commissioner

By: _____
ALAN S. WEINGER
Deputy Commissioner