

1 PRESTON DuFAUCHARD  
California Corporations Commissioner  
2 WAYNE STRUMPFER  
Deputy Commissioner  
3 ALAN S. WEINGER (CA BAR NO. 86717)  
Lead Corporations Counsel  
4 JUDY L. HARTLEY (CA BAR NO. 110628)  
Senior Corporations Counsel  
5 Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
6 Los Angeles, California 90013-2344  
Telephone: (213) 576-7604 Fax: (213) 576-7181

7 Attorneys for Complainant

9 BEFORE THE DEPARTMENT OF CORPORATIONS  
10 OF THE STATE OF CALIFORNIA

12 In the Matter of the Accusation of THE ) File No.: 963-2346  
CALIFORNIA CORPORATIONS )  
13 COMMISSIONER, ) ACCUSATION  
14 )  
Complainant, )  
15 )  
16 vs. )  
17 RESORTS WEST ESCROW, INC., )  
18 Respondent. )  
19 \_\_\_\_\_ )

20 The Complainant is informed and believes and based upon such information and belief,  
21 alleges and charges as follows:

22 I

23 Resorts West Escrow, Inc. (“Respondent” or “Resorts West”) is an escrow agent licensed by  
24 the California Corporations Commissioner ("Commissioner" or "Complainant") pursuant to the  
25 Escrow Law of the State of California (California Financial Code Section 17000 et seq.).

26 II

27 Pursuant to Financial Code section 17406, all licensees under the Escrow Law are required to  
28 file an annual audit report containing audited financial statements (“audit report”) within one

1 hundred and five (105) days after the close of their fiscal year. Respondent’s fiscal year end is  
2 August 31. Accordingly, Respondent was required to file its audit report on or before December 15,  
3 2007.

4 On or about July 10, 2007, Complainant notified Respondent in writing that its audit report  
5 was due December 15, 2007. Respondent failed to file the audit report by December 15, 2007.

6 On or about December 27, 2007, a follow up letter was sent to Respondent concerning its  
7 failure to file the audit report. Respondent was notified in the letter that failure to file to the audit  
8 report could result in assessment of penalties, a special examination and/or administrative action.

9 Respondent has yet to file the audit report as required by Financial Code section 17406.

10 III

11 Financial Code section 17602.5 provides in pertinent part as follows:

12 If any licensed escrow agent fails to make any reports required by law  
13 or by the commissioner within ten (10) days from the date designated  
14 for the making of the reports, or within any extension of time granted  
15 by the commissioner, . . . such failure shall constitute grounds for  
the suspension or revocation of the license held by such escrow agent.

16 Financial Code section 17608 provides in pertinent part:

17 The commissioner may, after notice and a reasonable opportunity to  
18 be heard, suspend or revoke any license if he finds that:

19 (b) The licensee has violated any provision of this division or any  
20 rule made by the commissioner under and within the authority of this  
division.

21 IV

22 Complainant finds that, by reason of the foregoing, Respondent has violated Financial Code  
23 section 17406, which constitutes grounds for the suspension of its escrow agent’s license.

24 WHEREFORE, IT IS PRAYED that the Respondent's escrow agent’s license be suspended  
25 until such time as Respondent files its audit report for the fiscal year end August 31, 2007 or for a  
26 period of one month, whichever period is greater.  
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Dated: March 4, 2008  
Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Judy L. Hartley  
Senior Corporations Counsel