

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 WAYNE STRUMPFER
Deputy Commissioner
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5 Department of Corporations
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7 Attorneys for Complainant
8

9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA
11

12 In the Matter of the Accusation of THE) File No.: 963-2346
CALIFORNIA CORPORATIONS)
13 COMMISSIONER,) ORDER IMPOSING PENALTIES PURSUANT
14) TO CALIFORNIA FINANCIAL CODE
Complainant,) SECTION 17408
15)
16 vs.)
17 RESORTS WEST ESCROW, INC.,)
18 Respondent.)
19

20 TO: RESORTS WEST ESCROW, INC.
21 40588 Village Drive
22 P.O. Box 1949
Big Bear Lake, California 92315

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24 NOW THEREFORE the California Corporations Commissioner (“Commissioner”) having
25 found that Resorts West Escrow, Inc. failed to file its annual audit report containing audited financial
26 statements for its fiscal year ended August 31, 2007 as required by Financial Code section 17406,
27 Resorts West Escrow, Inc. is hereby ordered, pursuant to Financial Code section 17408, to pay to the
28 Commissioner the sum of \$8,000.00, plus an additional \$100.00 a day for each day after March 4,
2008 that the annual audit report is not filed.

1 Pursuant to Financial Code section 17406, Resorts West Escrow, Inc. (“Resorts West”) was
2 required to submit its annual audit report for the fiscal year ended August 31, 2007 (“2007 audit
3 report”) to the Commissioner on or before December 15, 2007.

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

7 On or about December 27, 2007, a follow up letter was sent to Resorts West concerning its
8 failure to file the 2007 audit report. Resorts West was notified in the letter that failure to file to the
9 2007 audit report could result in assessment of penalties, a special examination and/or administrative
10 action.

11 Resorts West has yet to file the 2007 audit report as required by Financial Code section
12 17406.

13 Financial Code Section 17408, subdivisions (b) – (e) provides as follows:

14 (b) The commissioner may impose, by order, a penalty on any person
15 who fails, within the time specified in any written demand of the
16 commissioner, (1) to make and file with the commissioner any report
17 required by law or requested by the commissioner. . . . The amount of the
18 penalty shall be one hundred dollars (\$100) for each day for the first five
19 days the report or information is overdue and, thereafter, five hundred dollars
20 (\$500) for each day the report or information is overdue.

21 (c) If, after an order has been made under subdivision (b), a request for
22 hearing is filed in writing within 30 days of the date of service of the order
23 by the person to whom the order was directed, a hearing shall be held
24 in accordance with the Administrative Procedure Act, Chapter 5 (commencing
25 with Section 11500) of Part 1 of Division 3 of Title 2 of the Government
26 Code, and the commissioner shall have all the powers granted under that chapter.

27 (d) If the person fails to file a written request for a hearing within 30 days
28 of the date of service of the order, the order imposing the penalty shall be
deemed a final order of the commissioner, and the penalty shall be paid within
five business days.

(e) If a hearing is requested, the penalty shall be paid within five business
days after the effective date of any decision in the case ordering payment to be paid.

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Dated: March 4, 2008
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Lead Corporations Counsel