

1 PRESTON DuFAUCHARD  
California Corporations Commissioner  
2 ALAN S. WEINGER  
Deputy Commissioner  
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Senior Corporations Counsel  
4 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 In the Matter of the Accusation of THE ) File No.: 963-0573  
12 CALIFORNIA CORPORATIONS )  
13 COMMISSIONER, ) ORDER REVOKING CALIFORNIA ESCROW  
14 Complainant, ) AGENT’S LICENSE  
15 vs. )  
16 ROYAL CREST ESCROW, INC., )  
17 Respondent. )  
18 )

19  
20 Complainant Preston DuFuchard, in his capacity as the California Corporations  
21 Commissioner ("Commissioner" or "Complainant"), finds as follows:

- 22 1. Royal Crest Escrow, Inc. (“Respondent” or “Royal Crest”) is an escrow agent licensed  
23 pursuant to the Escrow Law of the State of California (California Financial Code sections 17000 *et*  
24 *seq.*) with its principal place of business located at 36 Malaga Cove Plaza, Suite 101, Palos Verdes,  
25 California, 90274.  
26 2. In attempting to schedule with Respondent a regulatory examination pursuant to Financial  
27 Code section 17405, the Commissioner’s examiners have left telephone messages with Respondent’s  
28 president, Kathleen M. South, on at least four different dates in 2009, including February 27, March  
19, April 1, and June 30. Respondent has not responded to any of the phone messages left by the

1 Commissioner’s examiners. Respondent’s repeated failure or refusal to allow the Commissioner’s  
2 authorized representatives to inspect and examine its business books and records constitutes a  
3 violation of section 17405 of the Financial Code.

4 3. Respondent also failed to timely file its audit reports for the fiscal year ending on June 30,  
5 2010, as required by Financial Code section 17406, and the report is more than 100 days overdue.

6 4. On January 31, 2011, the Commissioner issued against Respondent an Accusation in Support  
7 of Issuance of Order Imposing Penalties Pursuant to California Financial Code Section 17408 and  
8 Revoking California Escrow License, Notice of Intention to Issue Order Revoking Escrow Agent’s  
9 License of Respondent, Statement to Respondent, and other related documents (collectively referred  
10 to as the “Accusation”).

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12 5. On February 5, 2011, the Accusation was served to Respondent’s last address of record filed  
13 with the Commissioner. Additionally, the Accusation was served to Respondent via facsimile on  
14 March 23, 2011.

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16 6. No hearing request has been received by the Commissioner.

17 NOW GOOD CAUSE APPEARING THEREFORE, pursuant to California Financial Code  
18 section 17608, the escrow agent’s license issued to Royal Crest Escrow, Inc. is hereby revoked. This  
19 order is effective as of the date hereof.

20 Dated: April 5, 2011  
21 Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

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23  
24 By \_\_\_\_\_  
25 ALAN S. WEINGER  
26 Deputy Commissioner  
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