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BEFORE THE DEPARTMENT OF CORPORATIONS  
OF THE STATE OF CALIFORNIA

In the matter of ) File No.: 963 1241  
)  
)  
VINTAGE ESCROW, INC. )  
)  
a licensee under the Escrow Law )  
)

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ORDER TO DISCONTINUE ESCROW ACTIVITIES PURSUANT  
TO SECTION 17415, CALIFORNIA FINANCIAL CODE

TO: VINTAGE ESCROW, INC.  
18700 Beach Boulevard, Suite 140  
Huntington Beach, CA 92648

THE CALIFORNIA CORPORATIONS COMMISSIONER FINDS THAT:

VINTAGE ESCROW, INC. has failed to comply with the bonding requirements of the  
Escrow Law (California Financial Code, Section 17202) in that effective September 2, 2010, Bond  
No. 40023739 issued by Platte River Insurance Company in favor of VINTAGE ESCROW, INC.  
expired and no replacement bond has been obtained.

1 Based upon the foregoing, VINTAGE ESCROW, INC. is conducting escrow business in  
2 violation of Section 17202 of the Financial Code and is conducting business in an unsafe and  
3 injurious manner as to render further operations hazardous to the public or to customers.

4 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING  
5 THEREFORE, it is hereby ORDERED, under the provisions of Section 17415 of the California  
6 Financial Code, that VINTAGE ESCROW, INC. immediately discontinue acceptance of any new  
7 escrow or joint control business, and of money, documents or other property in connection  
8 therewith.

9 THIS ORDER is to remain in full force and effect until further order of the Commissioner.

10 Section 17415 of the Financial Code provides as follows:

11 (a) If the commissioner, as a result of any examination or from  
12 any report made to him or her, shall find that any person subject to this  
13 division is in an insolvent condition, is conducting business in such an  
14 unsafe or injurious manner as to render further operations hazardous to the  
15 public or to customers, has failed to comply with the provisions of Section  
16 17212.1 or 17414.1, has permitted its tangible net worth to be lower than  
17 the minimum required by law, has failed to maintain its liquid assets in  
18 excess of current liabilities as set forth in Section 17210, or has failed to  
19 comply with the bonding requirements of Chapter 2 (commencing with  
20 Section 17200) of this division, the commissioner may, by an order  
21 addressed to and served by registered or certified mail or by personal  
22 service on such person and on any other person having in his or her  
23 possession or control any escrowed funds, trust funds or other property  
24 deposited in escrow with said person, direct discontinuance of the  
25 disbursement of trust funds by the parties or any of them, the receipt of  
26 trust funds, the delivery or recording of documents received in escrow, or  
27 other business operations. No person having in his or her possession any of  
28 these funds or documents shall be liable for failure to comply with the  
order unless he or she has written notice of the order. Subject to  
subdivision (b), the order shall remain in effect until set aside by the  
commissioner in whole or in part, the person has been adjudged bankrupt,  
or pursuant to Chapter 6 (commencing with Section 17621) of this division  
the commissioner has assumed possession of the escrow agent.

(b) Within 15 days from the date of any order pursuant to  
Subdivision (a), the person may request a hearing under the Administrative  
Procedure Act, Chapter 5 (commencing with Section 11500) of Division 3  
or Title 2 of the Government Code. Upon receipt of a request, the matter  
shall be set for hearing to commence within 30 days after such receipt  
unless the person subject to this division consents to a later date. If no

1 hearing is requested 15 days after the mailing or service of such notice and  
2 none is ordered by the commissioner, the failure to request a hearing shall  
3 constitute a waiver of the right to a hearing. Neither the request for a  
4 hearing nor the hearing itself shall stay the order issued by the  
5 commissioner under subdivision (a).

6 Dated: September 2, 2010  
7 Los Angeles, California

8 Preston DuFauchard  
9 California Corporations Commissioner

10 By \_\_\_\_\_  
11 Kathleen R. Partin  
12 Special Administrator  
13 (213) 576-7595  
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BEFORE THE DEPARTMENT OF CORPORATIONS  
OF THE STATE OF CALIFORNIA

In the Matter of THE COMMISSIONER OF	)	Case No.: 963-1241
CORPORATIONS OF THE STATE OF	)	
CALIFORNIA,	)	ORDER SETTING ASIDE ORDER TO
	)	DISCONTINUE ESCROW ACTIVITIES
Complainant,	)	PURSUANT TO CALIFORNIA FINANCIAL
	)	CODE SECTION 17415
vs.	)	
	)	
VINTAGE ESCROW, INC.	)	
	)	
	)	
Respondent	)	
	)	

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TO: VINTAGE ESCROW, INC.  
18700 Beach Boulevard, Suite 140  
Huntington Beach, CA 92648

NOW, THEREFORE, the California Corporations Commissioner having found VINTAGE ESCROW, INC. as complied with bonding requirements of the Escrow Law, Financial Code Section 17202 as of September 13, 2010, the Order to Discontinue Escrow Activities Pursuant to Financial Code Section 17415 issued on September 2, 2010 is hereby set aside as of September 13, 2010.

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1 Dated: Los Angeles, California  
2 September 13, 2010

3 Preston DuFauchard  
4 California Corporations Commissioner

5  
6 By \_\_\_\_\_  
7 Kathleen R. Partin  
8 Special Administrator  
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1 PRESTON DuFAUCHARD  
California Corporations Commissioner  
2 ALAN S. WEINGER  
Deputy Commissioner  
3 EDWARD KELLY SHINNICK (CA Bar No. 96209)  
Corporations Counsel  
4 One Sansome Street, Suite 600  
San Francisco, CA 94104  
5 Tel: 415/972-8544  
6 Fax: 415/972-8550  
Attorneys for Complainant

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

10  
11 In the Matter of the Accusation of THE ) File No.: 963-1241  
CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, )  
13 )  
Complainant, ) **ACCUSATION**  
14 )  
vs. )  
15 )  
16 VINTAGE ESCROW, INC., )  
17 Respondent. )  
18 )

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

21 I.

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

25 II.

26 Pursuant to Financial Code section 17210(a), all licensees under the Escrow Law are required  
27 to maintain at all times a tangible net worth of fifty-thousand dollars (\$50,000), including liquid  
28 assets of at least twenty-five thousand dollars (\$25,000) in excess of current liabilities.

1 In October 2009 a regulatory examination by the Commissioner disclosed that as of  
2 September 30, 2009 Vintage Escrow was deficient in both liquid assets (deficiency of \$29,798.27)  
3 and tangible net worth (deficiency of \$41,741.53). The Commissioner sent a letter dated November  
4 23, 2009 to Vintage Escrow concerning this deficiency, but no response was received.

5 Vintage Escrow filed its annual report for the fiscal year ending July 31, 2010 as required by  
6 Financial Code section 17406. This annual report disclosed that Vintage Escrow had a continued  
7 serious liquid asset deficiency of (\$53,168.00) and a continued serious tangible net worth deficiency  
8 of (\$66,006.00). The Commissioner sent a letter dated January 21, 2011 to Vintage Escrow  
9 concerning this deficiency, and again no response was received.

10 On May 20, 2011 the Commissioner initiated telephone contact with Vintage Escrow and it  
11 was agreed that an April 30, 2011 financial statement would be submitted for review to determine  
12 the current situation. The statement was submitted but showed a liquid asset deficiency of  
13 (\$37,950.30) and a tangible net worth deficiency of (\$54,424.94). On June 10, 2011 the  
14 Commissioner sent a letter to Vintage Escrow demanding proof of correction of these deficiencies  
15 within 30 days, and warning that the failure to cure these deficiencies would result in the suspension  
16 of its escrow license. In a reply letter dated July 6, 2011 Vintage Escrow cited health issues and  
17 economic hardships, but failed to provide proof of correction of deficiencies. Vintage Escrow has  
18 failed to submit proof of deficiency cure to date.

### 19 III.

20 Financial Code section 17210 (a) provides in pertinent part as follows:

21 “An escrow agent licensed on or after January 1, 1986,  
22 shall maintain at all times a tangible net worth of fifty thousand  
23 dollars (\$50,000), including liquid assets of at least twenty-five  
thousand dollars (\$25,000) in excess of current liabilities.”

24 Financial Code section 17608 provides in pertinent part:

25 “The commissioner may, after notice and a reasonable opportunity to  
26 be heard, suspend or revoke any license if he finds that:....

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

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IV.

Complainant finds that, by reason of the foregoing, Respondent has violated Financial Code sections 17210(a), which constitutes grounds for the suspension of its escrow agent license.

WHEREFORE, IT IS PRAYED that the escrow agent license of Vintage Escrow, Inc. be suspended until it provides proof of compliance with the liquid assets and net worth requirements of Financial Code section 17210(a), or for a period of 30 days, whichever period is greater.

Dated: September 28, 2011

PRESTON DuFAUCHARD  
California Corporations Commissioner

By: \_\_\_\_\_  
EDWARD KELLY SHINNICK  
Corporations Counsel  
Enforcement Division