

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (State Bar No. 110628)
Senior Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

11	In the Matter of:)	ESCROW LICENSE NO.: 963-2490
)	
12	THE COMMISSIONER OF BUSINESS)	ORDER APPOINTING PETER A. DAVIDSON
13	OVERSIGHT,)	AS CONSERVATOR PURSUANT TO
)	FINANCIAL CODE SECTION 17630
14	Complainant,)	
)	
15	v.)	
)	
16	VELOCITY ESCROW, INC.,)	
)	
17	Respondent.)	
)	

19
20 I, JAN LYNN OWEN, Commissioner of Business Oversight of the State of California
21 (“Commissioner”), pursuant to Financial Code section 17630, do hereby appoint Peter A. Davidson
22 of the law firm of Ervin, Cohen & Jessup LLP as Conservator of the trust funds and any indemnity
23 funds that may be paid by Escrow Agents’ Fidelity Corporation and all bank and escrow records
24 pertinent thereto of Velocity Escrow, Inc., including, but not limited to, all Velocity Escrow, Inc.’s
25 trust funds on deposit with City National Bank, or any other financial institution (“trust property”),
26 and all other funds of Velocity Escrow, Inc. on deposit with City National Bank or any other
27 financial institution (“assets”), in order that he may take possession of the trust property and assets
28 for the protection of the escrow agent, the customers of the escrow agent, and the public.

ORDER APPOINTING PETER A. DAVIDSON AS CONSERVATOR PURSUANT TO
FINANCIAL CODE SECTION 17630

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The Conservator, pursuant to Financial Code section 17630, shall have all the rights, powers, and privileges of Velocity Escrow, Inc., its officers and directors, and shall have the same powers and rights as the Commissioner, while he is in possession of the trust property and assets of Velocity Escrow, Inc. These rights, powers and privileges shall include all acts as are necessary or expedient to collect, conserve and protect the trust property and assets of Velocity Escrow, Inc., including (a) the collection, recovery and compromise of claims, deeds, property and rights in favor of or belonging to Velocity Escrow, Inc. regarding the subject trust property and assets; (b) the execution of all deeds, conveyances, agreements, compliances and instruments of every kind and nature in connection with the trust property and assets of Velocity Escrow, Inc.; (c) the employment of accountants and attorneys to the extent reasonably necessary; and (d) with prior consent of the Commissioner, the institution, maintenance and defense of suits related to the affairs of the trust property and assets of Velocity Escrow, Inc., the filing of petitions or applications in court or elsewhere with respect to the trust property and assets of Velocity Escrow, Inc., for all purposes.

All expenses of the Conservatorship shall be paid out of the assets of Velocity Escrow, Inc. and shall be a lien thereon which shall be prior to any other lien.

This Order is effective on the date hereof and may be amended or terminated upon further order of the Commissioner of Business Oversight.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

Dated: April 17, 2015
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division