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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO:** 24/7 Escrow Services  
247-escrow.com  
Frank Bastarache  
3516 Wolfe Crescent, Suite 4  
Halifax, Nova Scotia  
Canada B3L-3S2

**DESIST AND REFRAIN ORDER**  
**(For violations of sections 17200 and 17403 of the California Financial Code)**

The California Corporations Commissioner (“Commissioner”) finds that:

1. 24/7 Escrow Services, 247-escrow.com and Frank Bastarache have engaged in business as escrow agents by advertising escrow services over the Internet at [www.247-escrow.com](http://www.247-escrow.com), from 2010 to the present as follows:

a) 247-escrow.com represents on its website that the process works as follows: The buyer and seller agree to the terms of the transaction. The buyer submits a payment to 247-escrow.com, which verifies the payment. 247-escrow.com withholds payment until the seller ships its merchandise to the buyer and the buyer accepts the goods. 247-escrow.com then pays the seller and the transaction is complete.

b) 24/7 Escrow Services, 247-escrow.com and Frank Bastarache claim to protect both the buyer and the seller from fraud with this process.

2. Neither 24/7 Escrow Services, 247-escrow.com nor Frank Bastarache has been issued a license from the Commissioner authorizing any of them to conduct business as an escrow agent, as required by California Financial Code section 17200.

3. Neither 24/7 Escrow Services, 247-escrow.com nor Frank Bastarache is exempt from the licensing requirements of Section 17200.

1 4. Neither 24/7 Escrow Services, 247-escrow.com nor Frank Bastarache has been issued a  
2 license from the Commissioner authorizing any of them to use words indicating that any of them are  
3 in the escrow business, as required by California Financial Code section 17403.

4 Based upon the foregoing findings, the California Corporations Commissioner is of the  
5 opinion that 24/7 Escrow Services, 247-escrow.com and Frank Bastarache, and their officers,  
6 directors, partners, agents, employees and/or servants are in violation of California Financial Code  
7 sections 17200 and 17403(a). Pursuant to California Financial Code section 17416, 24/7 Escrow  
8 Services, 247-escrow.com and Frank Bastarache are hereby ordered to desist and refrain from  
9 engaging in the business of receiving escrows for deposit or delivery without first obtaining a license  
10 from the Commissioner. Pursuant to California Financial Code section 17403(b), 24/7 Escrow  
11 Services, 247-escrow.com and Frank Bastarache are further ordered to immediately desist and refrain  
12 from issuing, circulating, or publishing any advertisement by means of any communication, including  
13 any website, or making use of or circulating any letterheads, billheads, blank notes, blank receipts,  
14 blank escrow instructions, certificates, circulars, or any written or printed paper containing any  
15 fictitious or corporate name or other words indicating that any of them are in the escrow business.

16 This Order is necessary, in the public interest, for the protection of investors and consistent  
17 with the purposes, policies and provisions of the California Escrow Law. This order shall remain in  
18 full force and effect until further order of the California Corporations Commissioner.

19 Dated: August 4, 2010  
20 Sacramento, California

21 PRESTON DuFAUCHARD  
22 California Corporations Commissioner

23  
24 By: \_\_\_\_\_  
25 ALAN S. WEINGER  
26 Deputy Commissioner  
27 Enforcement Division  
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