

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

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

TO: Central-Escrow.com
Dominic Main

350 Woodrow Street
San Francisco, CA 94107

P.O. Box 270
Broadway, NSW, 2007, AU

DESIST AND REFRAIN ORDER
(For violations of sections 17200, 17210.2 and 17403 of the California Financial Code)

The California Corporations Commissioner finds that:

1. Central-Escrow.com and Dominic Main have engaged in the business of an escrow agent by advertising escrow services over the internet at www.central-escrow.com from 2002 to the present as follows:

a) Central-Escrow.com represents on its website that the process works as follows:

Central-Escrow.com receives the payment from the buyer, and notifies the seller to ship its merchandise after Central-Escrow.com verifies the funds are good. The seller ships the goods. Central-Escrow.com tracks and verifies delivery of shipped merchandise, and then pays the seller the transaction price, less its fee, once the buyer accepts the merchandise or the agreed-upon inspection period expires.

b) Central-Escrow.com claims on its website that its process protects both buyers and sellers from fraud with these tracking and verification procedures.

c) Central-Escrow.com and Dominic Main have represented themselves to be licensed

1 escrow agents by claiming that the company is a branch office of Central Escrow, Inc., located at
2 3660 Wilshire Blvd. #108, Los Angeles, California, 90010, license number 8631254.

3 d) In fact, the Department of Corporations issued escrow branch license number 863-
4 1254 to Central Escrow, Inc., for the Wilshire Boulevard location on April 23, 2001. Central-
5 Escrow.com is not a website of Central Escrow, Inc., and Central Escrow, Inc., does not process
6 personal property transactions over the internet.

7
8 2. Central-Escrow.com and Dominic Main have disseminated or caused to be disseminated
9 false, misleading and/or deceptive representations which refer to the supervision of Central-
10 Escrow.com by the Escrow Agents' Fidelity Corporation (EAFC) by falsely stating that Central-
11 Escrow.com is a member of the EAFC.

12
13 3. Neither Central-Escrow.com nor Dominic Main has been issued a license from the
14 Commissioner authorizing them to conduct business as an escrow agent, as required by California
15 Financial Code section 17200.

16
17 4. Central-Escrow.com and Dominic Main are not exempt from the licensing requirements of
18 Section 17200.

19
20 5. Neither Central-Escrow.com nor Dominic Main has been issued a license from the
21 Commissioner authorizing them to use words indicating that they are in the escrow business, as
22 required by California Financial Code section 17403.

23
24 6. Central-Escrow.com and Dominic Main are not members of or supervised by the EAFC.

25
26 Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that
27 Central-Escrow.com and Dominic Main and their officers directors, partners, agents, employees
28 and/or servants are in violation of California Financial Code sections 17200, 17210.2(a) and

1 17403(a). Pursuant to California Financial Code section 17416, Central-Escrow.com and Dominic
2 Main are hereby ordered to desist and refrain from engaging in the business of receiving escrows for
3 deposit or delivery without first obtaining a license from the Commissioner. Pursuant to California
4 Financial Code section 17403(b), Central-Escrow.com and Dominic Main are further ordered to
5 immediately desist and refrain from issuing, circulating, or publishing any advertisement by means of
6 any communication, including any website, or making use of or circulating any letterheads, billheads,
7 blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written or printed
8 paper containing any fictitious or corporate name or other words indicating that they are in the
9 escrow business. Pursuant to California Financial Code section 17210.2(c), Central-Escrow.com and
10 Dominic Main are further ordered to immediately desist and refrain from disseminating, or causing or
11 permitting to be disseminated, in any manner whatsoever, any statement or representation which is
12 false, misleading, or deceptive, or which omits to state material information, or which refers to the
13 supervision of that agent by the State of California or any department or official thereof. Central-
14 Escrow.com and Dominic Main are further ordered to immediately desist and refrain from
15 disseminating or causing or permitting to be disseminated, in any manner whatsoever, any statement
16 or representation that Central-Escrow.com is a member of, or is otherwise in any manner associated
17 with or supervised by, the EAFC. This Order is necessary, in the public interest, for the protection of
18 investors and consistent with the purposes, policies and provisions of the California Escrow Law.
19 This order shall remain in full force and effect until further order of the California Corporations
20 Commissioner.

21
22 Dated: April 28, 2004
23 Sacramento, California

24 WILLIAM P. WOOD
25 California Corporations Commissioner

26 By: _____
27 VIRGINIA JO DUNLAP
28 Deputy Commissioner
Enforcement and Legal Services