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

11 In the Matter of THE COMMISSIONER OF) File No.: 963-1835
BUSINESS OVERSIGHT,)
12)
13 Complainant,) DEMAND FOR AND ORDER TAKING
14 vs.) POSSESSION PURSUANT TO FINANCIAL
15 COOPER’S ESCROW,) CODE SECTION 17621
16 Respondent.)
17)
18)

19 TO: COOPER’S ESCROW
20 8111 Eastern Avenue
21 Bell Gardens, California 90201

22 COMERICA BANK
23 2321 Rosecrans Avenue, Suite 5000
El Segundo, California 90245

24 UNION BANK
25 445 South Figueroa Street
26 Los Angeles, California 90071

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DEMAND FOR AND ORDER TAKING POSSESSION PURSUANT
TO FINANCIAL CODE SECTION 17621

1 WHEREAS, Jan Lynn Owen, the Commissioner of Business Oversight ("Commissioner"),
2 has found that Cooper’s Escrow (“Cooper’s” or "Respondent"), a former escrow agent licensee, but
3 still subject to the Escrow Law (Financial Code §17000 et seq.), is unable to remedy certain
4 conditions set forth in the Notice and Summary of Findings Pursuant to Financial Code section
5 17621 issued by the Commissioner on January 29, 2015; and

6 WHEREAS, Respondent is conducting its escrow business in an unsafe, injurious and
7 unauthorized manner, so as to render further operations hazardous to the public or to customers in
8 that Respondent has violated orders of the Commissioner and has violated Financial Code sections
9 17200 and 17423 by continuing to engage in escrow activities, including the acceptance and
10 disbursement of escrow trust funds, after its escrow agent’s license was revoked and its president
11 and sole shareholder was barred from any position of employment, management or control.

12 NOW, GOOD CAUSE APPEARING, pursuant to Financial Code section 17621, the
13 Commissioner, effective this date, hereby demands and takes possession of the trust funds of
14 Cooper’s Escrow, whether in the name of Cooper’s Escrow or otherwise and any indemnity funds
15 that may be paid by Escrow Agents’ Fidelity Corporation, all bank and escrow records pertinent
16 thereto, and all general account funds of Cooper’s Escrow on deposit with Union Bank or any other
17 financial institution, and will retain possession thereof until the Commissioner appoints a
18 conservator, or until its affairs are finally liquidated as provided for in Division 6, Chapter 6 of the
19 Financial Code, or it resumes business with the consent and upon such conditions as the
20 Commissioner may prescribe.

21 This Demand For and Order Taking Possession is effective as of the date hereof.

22 January 29, 2015
23 Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

25 By _____
26 Mary Ann Smith
27 Deputy Commissioner
28 Enforcement Division