

1 MARY ANN SMITH
Deputy Commissioner
2 DANIEL P. O'DONNELL
Assistant Chief Counsel
3 KIRK WALLACE (State Bar No. 129953)
Senior Counsel
4 One Sansome Street, Suite 600
San Francisco, CA 94104
5 Telephone: (415) 972-8546
6 Facsimile (415) 972-8550

7 Attorneys for Complainant

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

10 In the Matter of:)
11 THE COMMISSIONER OF BUSINESS) CONSENT ORDER BARRING MINA
12 OVERSIGHT,) SAMAAN
13)
14 Complainant,)
15 v.)
16 MINA SAMAAN.)
17 Respondent.)
18)
19)

20 This Consent Order (Order) is entered into between the Commissioner of Business
21 Oversight (Commissioner) and Mina Samaan (Samaan) and is made with respect to the following
22 facts:

23 RECITALS

24 A. The Commissioner is authorized to administer and enforce the provisions of the California
25 Escrow Law (CEL) (Fin. Code, § 17000 et seq.), which include the licensure, examination, and
26 regulation of escrow agents.

27 B. Samaan was the president, manager and sole owner of Escrow Executive, Inc., formerly
28 know as Budget Escrow, Inc. (Escrow Executive) a California corporation, with a principal place of

1 business at 29000 Bristol Street, Building H, Suite 205, Costa Mesa, California, 92626 and has been
2 licensed by the Department of Business Oversight (DBO) as an escrow agent since February 1,
3 2008. (Escrow License No. 963-2487).

4 C. The DBO conducted a regulatory examination of Escrow Executive escrow business
5 beginning in August 2, of 2017 (examination). Based on the examination results, the DBO found
6 that Escrow Executive as managed by Samaan committed numerous violations of the CEL. These
7 included findings that Escrow Executive: (1) operated without a DBO approved manager or quailed
8 person in violation of Financial Code section 17200.8; (2) disbursed escrow funds without proper
9 authorization and made oral and written misrepresentations about escrow affairs in violation of
10 Financial Code section 17414; (3) disbursed funds without instructions in violation of California
11 Code of Regulations, title 10, section 1738; (4) failed to properly maintain and retain escrow
12 records in violation of California Code of Regulations, title 10, sections 1732.2 and 1732.3; and (5)
13 failed to properly maintain a statement of account in violation of California Code of Regulations,
14 title 10, section 1741.3.

15 D. The above-described violations constitute grounds under Financial Code sections 17423 to
16 bar Escrow Executive’s president Samaan from employment in the escrow industry. The ownership
17 and management of Escrow Executive has been transferred to a new owner and manager who has
18 been approved by the DBO.

19 E. Samaan admits to the jurisdiction of the Commissioner with respect to the subject matter of
20 this Order and consents to entry of this Order as resolution of the matter without the need to file an
21 Accusation to initiate administrative action.

22 G. The Commissioner finds that this action is appropriate, in the public interest, and consistent
23 with the purposes fairly intended by the policy and provisions of the CEL.

24 ///

25 ///

26 ///

27

28

1 NOW, THEREFORE, in consideration of the foregoing, and of the terms and conditions set
2 forth herein, the parties agree as follows:

3 TERMS AND CONDITIONS

4 1. Purpose.

5 The purpose of this Order is to resolve the issues only as to the Commissioner's bar of
6 Samaan from employment in the escrow industry in a manner that avoids the expense of a hearing
7 and possible further court proceedings. Samaan consents to the terms of this bar order.

8 2. Revocation of License.

9 Samaan stipulates to the finality of this Order by the Commissioner barring bar Salas from
10 any position of employment, management and control of any escrow agent pursuant to Financial
11 Code section 17423.

12 3. Waiver of Hearing Rights.

13 Samaan has read this Order, is aware of his rights to a hearing and appeal in this matter if a
14 formal enforcement action had been commenced to request the relief specified under this Order, and
15 elects to permanently waive any right to the filing of an accusation, a hearing and appeal, including
16 those rights under Financial Code sections 17604, 17605 and 17608, and to judicial review of this
17 matter pursuant to Code of Civil Procedure section 1094.5 with respect to the issuance of this
18 Order.

19 4. Future Actions by the Commissioner.

20 The Commissioner reserves the right to bring any future action(s) against Samaan for any
21 and all past or future violations of the Financial Code, and Samaan reserves any and all defenses
22 and objections thereto. This Order shall not serve to exculpate Samaan, from any administrative,
23 civil or criminal liability for any past or future violations of the CEL or to estop Samaan from
24 asserting objections or defenses to any assertions of administrative, civil or criminal liability for any
25 past or future violations of the CEL.

26 5. Independent Legal Advice.

27 Each party represents, warrants, and agrees that it has received independent advice from its
28 attorney(s) and/or representatives with respect to the advisability of executing this Order.

1 6. Voluntary Agreement.

2 Samaan enters into this Order voluntarily and without coercion and acknowledges that no
3 promises, threats or assurances have been made by the Commissioner or any officer, or agent
4 thereof, about this Order.

5 7. Public Record.

6 Samaan acknowledges that this Order is a public record.

7 8. Authority to Execute.

8 Each signatory hereto covenants that he or she possesses all necessary capacity and authority
9 to sign and enter into this Order.

10 9. Effective Date.

11 This Order shall become effective upon being signed by all parties and delivered by the
12 Commissioner's agent by regular mail to Mina Samaan, at 29000 Bristol Street, Building H, Suite
13 205, Costa Mesa, California, 92626.

14 THEREFORE, GOOD CAUSE APPEARING, IT IS ORDERED that Mina Samaan be barred
15 from any position of employment management and control of any escrow agent.

17 Dated: September 27, 2019

MANUEL P. ALVAREZ
Commissioner of Business Oversight

19 By _____
20 MARY ANN SMITH
21 Deputy Commissioner
22 Enforcement Division

23 Dated: September 24, 2019

24 By _____
MINO SAMAAN