

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 BLAINE A. NOBLETT (State Bar No. 235612)
Senior Counsel
4 Department of Business Oversight
320 West 4th Street, Suite 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-1396
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

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

11 In the Matter of:) OAH CASE NO.: 2019080414
12)
13 THE COMMISSIONER OF BUSINESS) ESCROW LICENSE NO.: 963-2696
OVERSIGHT,)
14) ORDER SUSPENDING ESCROW AGENT’S
Complainant,) LICENSE ISSUED TO MODEL ESCROW,
15) INC.
16 v.)
17) Hearing Date: January 7 – 9, 2020
Hearing Time: 9:00 a.m.
18) Location: OAH - Los Angeles
MODEL ESCROW, INC.,) 320 West 4th Street, Suite 630
19) Los Angeles, California 90013
Respondent.)
20)
21)

22 Under the Settlement Agreement between the Commissioner of Business Oversight
23 (Commissioner) and Model Escrow, Inc. (Model) dated November 7, 2019, IT IS HEREBY
24 ORDERED that the escrow agent’s license issued to Model is suspended for a period of 20 business
25 days beginning November 18, 2019, and continuing day-to-day until close of business on the
26 twentieth business day (the Suspension Period). If the Suspension Period would end on a Saturday,
27 Sunday, or state holiday, the Suspension Period continues to run until close of business on the next
28 day that is not a Saturday, Sunday, or state holiday.

1 During the Suspension Period Model shall not accept any new escrow business, but may
2 continue to process existing and open escrows pursuant to Financial Code section 17609.

3 IT IS FURTHER ORDERED that Model shall provide the Commissioner, to the attention of
4 Blaine A. Noblett, Senior Counsel, by close of business on the first day of the Suspension Period, a
5 list of all open escrows with escrow numbers and escrow party names along with a copy of the signed
6 escrow instructions and signed deposit receipts, if any, for the last opened escrow. Open escrow shall
7 mean an escrow wherein the parties to such escrow have already entered into a binding agreement
8 and monies or escrow instructions have been submitted to Model regarding the transaction.

9 This Order is effective immediately.

10 Dated: November 7, 2019
11 Los Angeles, California

MANUEL P. ALVAREZ
Commissioner of Business Oversight

12
13 By _____
14 MARY ANN SMITH
15 Deputy Commissioner
16 Enforcement Division
17
18
19
20
21
22
23
24
25
26
27
28