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

11	In the Matter of:)	ESCROW LICENSE No.: 963-1835
12	THE COMMISSIONER OF BUSINESS)	ORDER TERMINATING
13	OVERSIGHT,)	CONSERVATORSHIP PURSUANT TO
14	Complainant,)	FINANCIAL CODE SECTION 17630
15	v.)	
16	COOPER’S ESCROW,)	
17	Respondent.)	
18)	
19)	

20 The Commissioner of Business Oversight finds as follows:

- 21 1. Cooper’s Escrow (Cooper’s), a California corporation, was an escrow agent licensed
22 by the Commissioner of Business Oversight (Commissioner), pursuant to the Escrow Law of the
23 State of California (Fin. Code § 17000, et seq.).
- 24 2. On or about July 1, 2015, the Commissioner appointed Corporations Examiner
25 Azucena Manolo (Manolo) to take possession of the banking and escrow records of Cooper’s in
26 order that such records could be maintained for the five-year retention period mandated by the
27 Escrow Law. Manolo took possession of the banking and escrow records of Cooper’s on
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1 July 1, 2015. The banking and escrow records had been in the possession of the prior conservator
2 who had been appointed on January 29, 2015 to handle the trust affairs of Cooper’s.

3 3. The five-year retention period for the banking and escrow records of Cooper’s
4 elapsed on or about January 29, 2020. On or about May 11, 2020, the banking and escrow records
5 for Cooper’s were destroyed.

6 Now, good cause appearing, IT IS HEREBY ORDERED that:

7 The conservatorship over the books and records of Cooper’s Escrow is hereby terminated
8 pursuant to Financial Code Section 17634.

9 The Commissioner hereby ratifies those actions taken by the Conservator with respect to the
10 records, and the Conservator, the State of California and each of their respective employees and
11 agents is hereby released from any and all obligations and/or liability arising out of or relating to the
12 conservatorship of Cooper’s Escrow.

13 Dated: May 18, 2020
14 Los Angeles, CA

MANUEL P. ALVAREZ
Commissioner of Business Oversight

16 By _____
17 Mary Ann Smith
18 Deputy Commissioner
19 Enforcement Division
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