

1 CLOTHILDE V. HEWLETT
Commissioner
2 MARY ANN SMITH
Deputy Commissioner
3 AMY J. WINN
Assistant Chief Counsel
4 AFSANEH EGHBALDARI (State Bar No. 250107)
Senior Counsel
5 Department of Financial Protection and Innovation
6 1455 Frazee Road, Suite 315
7 San Diego, California 92108
8 Telephone: (619) 946-3312
Facsimile: (619) 209-3612
9 Attorneys for Complainant

11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
12 OF THE STATE OF CALIFORNIA

14 In the Matter of:) ESCROW LICENSE NO.: 963-2006
15)
16)
16 THE COMMISSIONER OF FINANCIAL)
PROTECTION AND INNOVATION,) **ORDER APPOINTING MYRITZ**
17) **MAGHIRANG CONSERVATOR**
18) **PURSUANT TO FINANCIAL CODE**
Complainant,) **SECTION 17630**
19)
20 v.)
21)
DRIVEN ESCROW SERVICES, INC.,)
22)
Respondent.)
23)

24 I, CLOTHILDE V. HEWLETT, Commissioner of Financial Protection and Innovation,
25 pursuant to Financial Code section 17630, do hereby appoint Myritz Maghirang, Financial
26 Institutions Examiner, of the Department of Financial Protection and Innovation as Conservator of
27 the trust accounts and any indemnity funds paid or to be paid by the Escrow Agents’ Fidelity
28 Corporation and all bank and escrow records pertinent thereto of Driven Escrow Services, Inc.

1 (Driven Escrow), including, but not limited to, all Driven Escrow trust accounts on deposit with
2 CommerceWest Bank or elsewhere, in order that she may take possession of the trust accounts and
3 records for the protection of the escrow agent, the customers of the escrow agent, and the public.

4 The Conservator, pursuant to Financial Code section 17631, shall have all the rights, powers,
5 and privileges of Driven Escrow, its officers, and directors, and shall have the same powers and
6 rights as the Commissioner of Financial Protection and Innovation while she is in possession of the
7 trust accounts and pertinent bank and escrow records of Driven Escrow. These rights, powers and
8 privileges shall include all acts as are necessary or expedient to collect, conserve, and protect the
9 trust accounts and pertinent bank and escrow records of Driven Escrow, including (a) the collection,
10 recovery, and compromise of claims, deeds, property and rights in favor of or belonging to Driven
11 Escrow regarding the trust accounts; (b) the execution of all deeds, conveyances, agreements,
12 compliances, and instruments of every kind and nature in connection with the trust accounts and
13 pertinent bank and escrow records of Driven Escrow; (c) the employment of accountants and
14 attorneys to the extent reasonably necessary; and (d) with the prior consent of the Commissioner of
15 Financial Protection and Innovation, the institution, maintenance and defense of suits related to the
16 affairs of Driven Escrow and/or the filing of petitions or applications in court or elsewhere with
17 respect to the trust accounts and pertinent bank and escrow records of Driven Escrow, for all
18 purposes.

19 All expenses of the Conservatorship shall be paid out of the assets of Driven Escrow and
20 shall be a lien thereon which shall be prior to any other lien.

21 ///
22 ///
23 ///
24 ///
25 ///
26 ///
27 ///
28 ///

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

This Order is effective on the date hereof and may be amended or terminated upon further order of the Commissioner of Financial Protection and Innovation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

Dated: May 24, 2024

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division