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

12 In the Matter of:) ESCROW LICENSE NO.: 963-2318
13 THE COMMISSIONER OF FINANCIAL)
PROTECTION AND INNOVATION,) ORDER SUMMARILY REVOKING LICENSE
14) PURSUANT TO CONSENT ORDER
15 Complainant,)
16 v.)
17 ESCROWQUICK, INC.,)
18 Respondent.)
19 _____)

20 The Commissioner of Financial Protection and Innovation, formerly the Commissioner of
21 Business Oversight (Commissioner), finds that:

- 22 1. EscrowQuick, Inc. (EscrowQuick) is an escrow agent licensed by the Commissioner,
23 pursuant to the California Escrow Law (Escrow Law) (Fin. Code, § 17000 et seq.).
24 2. EscrowQuick has its primary place of business at 16480 Harbor Boulevard, Suite 101,
25 Fountain Valley, California 92708.
26 3. Financial Code section 17210, subdivision (a), requires all escrow agents licensed on
27 or after January 1, 1986, to maintain at all times a tangible net worth of fifty thousand dollars
28 (\$50,000.00), including liquid assets of at least twenty-five thousand dollars (\$25,000) in excess of

1 current liabilities.

2 4. The California Department of Financial Protection and Innovation, formerly the
3 California Department of Business Oversight, discovered that EscrowQuick had repeatedly violated
4 Financial Code section 17210, subdivision (a), by failing to maintain the required tangible net worth
5 and liquid assets from 2014 through 2018.

6 5. On November 14, 2019, EscrowQuick and the Commissioner executed a Consent
7 Order (2019 Consent Order), in which EscrowQuick waived its right to a hearing, and agreed to
8 discontinue violations of the Escrow Law, and comply with Financial Code section 17210,
9 subdivision (a), at all times.

10 6. In signing the 2019 Consent Order, EscrowQuick further agreed that the
11 Commissioner would issue the instant order summarily revoking its escrow agent’s license should
12 EscrowQuick fail to comply with the terms of the 2019 Consent Order or Order to Discontinue
13 Violations. EscrowQuick waived its rights to a hearing to contest such summary revocation order.

14 7. Subsequently, the Commissioner discovered that EscrowQuick failed to maintain the
15 required tangible net worth and liquid assets from December 2021 through December of 2023.

16 8. By failing to maintain the required tangible net worth and liquid assets at all times,
17 EscrowQuick has violated the 2019 Consent Order and Order to Discontinue Violations. These
18 violations warrant summary revocation under the terms of the 2019 Consent Order.

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NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that:

Pursuant to the 2019 Consent Order entered into between the Commissioner and EscrowQuick, Inc., the escrow agent’s license of EscrowQuick, Inc., license number 963-2318, is hereby revoked.

This Order is effective as of the date hereof.

Dated: May 31, 2024
Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division