

1 CLOTHILDE V. HEWLETT
Commissioner
2 MARY ANN SMITH
Deputy Commissioner
3 BORYANA ARSOVA
Assistant Chief Counsel
4 SHERI GUERAMI (State Bar No. 265231)
Senior Counsel
5 Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
6 Los Angeles, California 90013
Telephone: (213) 604-5777
7 Facsimile: (213) 576-7181

8 Attorneys for Complainant

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

12 In the Matter of:

) FILE NO.: 96DBO-141737
)
)

14 THE COMMISSIONER OF FINANCIAL
15 PROTECTION AND INNOVATION,

) **ORDER APPOINTING EDGAR NUNEZ**
) **CONSERVATOR PURSUANT TO**
) **FINANCIAL CODE SECTION 17630**

17 Complainant,

18 v.

19 GROW ESCROW, INC.,

21 Respondent.
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25 I, CLOTHILDE V. HEWLETT, Commissioner of Financial Protection and
26 Innovation, pursuant to Financial Code section 17630, do hereby appoint Edgar Nunez, Financial
27 Institutions Examiner, of the Department of Financial Protection and Innovation as Conservator of
28 the trust and general accounts and all bank and escrow records pertinent thereto of Grow Escrow,

1 Inc. (Grow Escrow), including, but not limited to, all Grow Escrow trust and general accounts on
2 deposit with City National Bank or elsewhere, in order that he may take possession of the trust and
3 general accounts and records for the protection of the escrow agent, the customers of the escrow
4 agent, and the public.

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

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

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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: August 6, 2024

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division