PRESTON DUFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER
Deputy Commissioner
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BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. SHEKINAH ESCROW, INC., Respondent.	File No. 963-1295 **ORDER REVOKING ESCROW AGENT'S LICENSE PURSUANT TO CALIFORNIA FINANCIAL CODE SECTION 17608**

The California Corporations Commissioner ("Commissioner") finds that:

I.
INTRODUCTION

1. Respondent SHEKINAH ESCROW, INC. ("SHEKINAH") is an escrow agent licensed by the Commissioner pursuant to the Escrow Law of the State of California (California Financial Code Section 17000 *et seq*.).

2. SHEKINAH had its principal place of business located at 428 East Florence Avenue, Inglewood, California 90301.

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II.

VIOLATIONS OF THE ESCROW LAW

3. Pursuant to Financial Code section 17406, all licensees under the Escrow Law are required to file an annual audit report containing audited financial statements ("annual audit report") within one hundred five (105) days after the close of their fiscal year. SHEKINAH was required to file its annual audit report for the fiscal year ended September 30, 2010, on or before January 15, 2011.

4. On August 10, 2010, the Commissioner notified SHEKINAH in writing that its annual audit report was due by January 15, 2011. The Commissioner further notified SHEKINAH that its failure to file its annual report by January 15, 2011 could result in the suspension or revocation of its escrow agent's license. SHEKINAH failed to submit its annual audit report to the Commissioner.

5. On February 10, 2011, the Commissioner issued a written demand for the imposition of penalties against SHEKINAH concerning the annual audit report that was due on January 15, 2011. Again, the Commissioner notified SHEKINAH that its failure to file its annual report within 10 days could result in the suspension or revocation of its escrow agent's license. SHEKINAH failed to file its annual audit report, as required by Financial Code section 17406.

6. Pursuant to Financial Code section 17202, all licensees must maintain a surety bond in the minimum amount of $25,000. On May 4, 2011, SHEKINAH's surety bond canceled. On May 18, 2011, the Commissioner issued an Order to Discontinue Escrow Activities to SHEKINAH. The Order to Discontinue Escrow Activities was served upon SHEKINAH on May 20, 2011. SHEKINAH failed to provide the Commissioner with proof of bond replacement or reinstatement, as required by Financial Code section 17202.

7. On August 1, 2011, the Commissioner issued his Notice of Intention to Issue Order Revoking Escrow Agent's License, Accusation and accompanying documents (collectively, "Accusation") against SHEKINAH. On August 3, August 8, and August 18, 2011, the Accusation was served, via certified mail return-receipt requested, upon SHEKINAH. The return receipts show that SHEKINAH received the Accusation on August 18 and August 22, 2011.

8. SHEKINAH did not request a hearing and the time to request a hearing has expired.

III.

APPLICABLE CALIFORNIA ESCROW LAW

Financial Code section 17608 provides:

> The commissioner may, after notice and a reasonable opportunity to be heard, suspend or revoke any license if he finds that:
>
> (a) The licensee has failed to maintain in effect a bond required under the provisions of this division.
>
> (b) The licensee has violated any provision of this division or any rule made by the commissioner under and within the authority of this division.
>
> (c) Any fact or condition exists which, if it had existed at the time of the original application for such license, reasonably would have warranted the commissioner in refusing originally to issue such license.

IV.

PRAYER FOR ORDER REVOKING ESCROW AGENT'S LICENSE PURSUANT TO FINANCIAL CODE SECTION 17608

The Commissioner finds that, by reason of the foregoing, SHEKINAH ESCROW, INC. has violated Financial Code sections 17406 and 17202, and it is in the best interest of the public to revoke the escrow agent's license of SHEKINAH ESCROW, INC.

NOW GOOD CAUSE APPEARING THEREFORE, pursuant to Financial Code section 17608, the escrow agent's license issued to SHEKINAH ESCROW, INC. is hereby revoked. This order is effective as of the date hereof.

Dated: September 19, 2011
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

State of California – Department of Corporations