

1 STATE OF CALIFORNIA
2 BUSINESS, TRANSPORTATION AND HOUSING AGENCY
3 DEPARTMENT OF CORPORATIONS
4

5 TO: Final Escrow Professional Trade Solutions a.k.a. final-market.net
6

7 AMENDED DESIST AND REFRAIN ORDER
8 (For violations of sections 17200, 17210.2 and 17403 of the California Financial Code)
9

10 The California Corporations Commissioner finds that:

11 1. Final Escrow Professional Trade Solutions also known as final-market.net (“final-
12 market”) has engaged in the business of an escrow agent by advertising escrow services over the
13 Internet at final-market.net from at least March, 2012 to the present as follows:

14 a. Final-market represents itself as Final Escrow Inc., which is a licensed escrow
15 agent with license number 963-2663. However, Final Escrow Inc. is in no way related to final-
16 market, which is not licensed by the Department to conduct escrow services.

17 b. Final-market represents that its business is located at 2252 Walnut Avenue,
18 Suite 110A, Tustin, California 92780. However, this address actually belongs to another licensed
19 escrow agent, Reliant Escrow, Inc., which is in no way related to final-market. Final-market’s stated
20 phone number and fax number, 562-823-2663, are in fact disconnected.

21 c. Final-market states on its website, “Alternative BS, the operator of this online
22 system is a licensed and accredited escrow company that operates in compliance with currently
23 applicable escrow regulations, and is also subject to the Financial and Business Code of Geneva.”
24 However, there is no entity by the name of “Alternative BS” that is licensed by the Department and
25 the “Financial and Business Code of Geneva” does not refer to any known code or laws.

26 d. Final-market, falsely representing itself as Final Escrow Inc. on its website,
27 final-market.net, describes its process for offering online escrow services as follows: (i) The
28 consumer must register at final-market.net using an email address and password. A buyer and seller

1 then agree on the terms of the transaction. The buyer is then asked to pay final-market. (ii) The
2 buyer pays final-market through a bank transfer, PayPal, or credit card. The money is purportedly
3 transferred into a non-interest account. (iii) The seller is then asked to send the goods to the buyer at
4 an address provided by final-market. (iv) After the goods are received, the buyer has an “Inspection
5 Period” to approve the purchase. Then the buyer informs final-market and authorizes the transaction.
6 (v) The seller is then paid by final-market.

7 e. Final-market claims that if the buyer is not satisfied with the goods, he/she can
8 return them to the seller, and the seller will have an “Inspection Period” to verify that the goods have
9 been returned in their original condition. After confirmation from the seller that the goods have been
10 returned in their original condition, final-market will reimburse the buyer, minus a fee.

11 2. Final-market has not been issued a license from the Commissioner authorizing it to
12 conduct business as an escrow agent, as required by California Financial Code Section 17200.

13 3. Final-market is not exempt from the licensing requirements of Section 17200.

14 4. Final-market has not been issued a license from the Commissioner authorizing it to
15 use words indicating that it is in the escrow business, as required by California Financial Code
16 Section 17403.

17 5. Final-market has disseminated or caused to be disseminated false, misleading and/or
18 deceptive statements or representations that it is licensed by the Department.

19 Based upon the foregoing findings, the California Corporations Commissioner is of the
20 opinion that Final Escrow Professional Trade Solutions a.k.a. final-market.net and its officers,
21 directors, partners, agents, employees and/or servants are in violation of California Financial Code
22 Sections 17200, 17210.2(a) and 17403(a). Pursuant to California Financial Code Section 17416,
23 Final Escrow Professional Trade Solutions a.k.a. final-market.net is hereby ordered to desist and
24 refrain from engaging in the business of receiving escrows for deposit or delivery without first
25 obtaining a license from the Commissioner. Pursuant to California Financial Code Section 17403(b),
26 Final Escrow Professional Trade Solutions a.k.a. final-market.net is further ordered to immediately
27 desist and refrain from issuing, circulating, or publishing any advertisement by means of any
28 communication, including any website, or making use of or circulating any letterheads, billheads,

1 blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written or printed
2 paper containing any fictitious or corporate name or other words indicating that it is in the escrow
3 business. Pursuant to California Financial Code Section 17210.2(c), Final Escrow Professional Trade
4 Solutions a.k.a. final-market.net is further ordered to immediately desist and refrain from
5 disseminating, or causing or permitting to be disseminated, in any manner whatsoever, any statement
6 or representation which is false, misleading, or deceptive, or which omits to state material
7 information, or which refers to the supervision of that agent by the State of California or any
8 department or official thereof.

9 This Order is necessary, in the public interest, for the protection of investors and consistent
10 with the purposes, policies and provisions of the California Escrow Law. This Order shall remain in
11 full force and effect until further order of the California Corporations Commissioner.

12 Dated: May 10, 2012
13 Los Angeles, California

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15 JAN LYNN OWEN
16 California Corporations Commissioner

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18 By: _____
19 ALAN S. WEINGER
20 Deputy Commissioner
21 Enforcement Division
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