

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 JOHNNY VUONG (State Bar No. 249570)
Senior Counsel
4 Department of Business Oversight
5 320 W. 4th Street, Suite 750
6 Los Angeles, California 90013
7 Telephone: (213) 576-7585
8 Facsimile: (213) 576-7181
Attorneys for Complainant

10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

13 In the Matter of:) ESCROW LICENSE NO. 963-1948
14 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,)
15)
16 Complainant,) ORDER REVOKING CALIFORNIA ESCROW
17 v.) SERVICE, INC.'S ESCROW AGENT
18 CALIFORNIA ESCROW SERVICE, INC.,) LICENSE
19 Respondents.)
20)
21)

22 The Commissioner of Business Oversight (“Commissioner”) finds that:

23 1. California Escrow Service, Inc. (“CESI”) is an escrow agent licensed by the
24 Commissioner under the Escrow Law (Fin. Code § 17000 et seq.) under license number 963-1948,
25 with its principal place of business located at 3580 Wilshire Blvd., Suite # 710, Los Angeles, CA
26 90010.

27 2. On March 9, 2015, the Commissioner personally served CESI and CESI President,
28 Nancy Kim (“Kim”), with a Notice of Intention to Issue Orders Barring Nancy Kim From Any

1 Position of Employment, Management, and Control of Any Escrow Agent and Revoking California
2 Escrow Service, Inc.'s Escrow Agent License, Accusation, and accompanying documents issued on
3 March 6, 2015 ("Bar and Revocation Action"). CES and Kim filed notices of defense with the
4 Commissioner, requesting administrative hearings on the Bar and Revocation Action. An
5 administrative hearing was set by OAH for January 20-21, 2016.

6 3. On or about January 20, 2016, an administrative hearing was held before the Office of
7 Administrative Hearings at 320 W. 4th St., Suite # 630, Los Angeles, CA 90013, in the matter of
8 Commissioner of Business Oversight v. California Escrow Service, Inc. and Nancy Kim, OAH No.
9 2015071015 ("Hearing").

10 4. On the day of the Hearing, the Commissioner and CESI entered into a Settlement
11 Agreement ("Settlement Agreement") to resolve the Bar and Revocation Action. The Settlement
12 Agreement was fully executed by the Commissioner and CESI and filed with Administrative Law
13 Judge, Glynda B. Gomez. The Settlement Agreement is hereby attached as Exhibit "A".

14 5. The Settlement Agreement provides that if CESI is unable to file an application for
15 change of ownership within 90 days from the date of execution the Settlement Agreement, the
16 Commissioner may automatically revoke CESI's escrow agent license and CESI waives any right to
17 a hearing on the revocation.

18 6. CESI has failed to file an application for change of ownership within 90 days of the
19 execution of the Settlement Agreement on January 20, 2016.

20 THEREFORE, it is ordered that California Escrow Service, Inc.'s escrow agent license is
21 hereby revoked.

22
23 Dated: October 26, 2016
24 Sacramento, CA

JAN LYNN OWEN
Commissioner of Business Oversight

25
26 By: _____
27 MARY ANN SMITH
28 Deputy Commissioner
Enforcement Division