



1 Based upon the foregoing, COOPER'S ESCROW is conducting escrow business in  
2 violation of Section 17202 of the Financial Code and is conducting business in an unsafe and  
3 injurious manner as to render further operations hazardous to the public or to customers.

4 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING  
5 THEREFORE, it is hereby ORDERED, under the provisions of Section 17415 of the California  
6 Financial Code, that COOPER'S ESCROW immediately discontinue acceptance of any new  
7 escrow or joint control business, and of money, documents or other property in connection  
8 therewith.

9 THIS ORDER is to remain in full force and effect until further order of the Commissioner.

10 Section 17415 of the Financial Code provides as follows:

11 (a) If the commissioner, as a result of any examination or from  
12 any report made to him or her, shall find that any person subject to this  
13 division is in an insolvent condition, is conducting business in such an  
14 unsafe or injurious manner as to render further operations hazardous to the  
15 public or to customers, has failed to comply with the provisions of Section  
16 17212.1 or 17414.1, has permitted its tangible net worth to be lower than  
17 the minimum required by law, has failed to maintain its liquid assets in  
18 excess of current liabilities as set forth in Section 17210, or has failed to  
19 comply with the bonding requirements of Chapter 2 (commencing with  
20 Section 17200) of this division, the commissioner may, by an order  
21 addressed to and served by registered or certified mail or by personal  
22 service on such person and on any other person having in his or her  
23 possession or control any escrowed funds, trust funds or other property  
24 deposited in escrow with said person, direct discontinuance of the  
25 disbursement of trust funds by the parties or any of them, the receipt of  
26 trust funds, the delivery or recording of documents received in escrow, or  
27 other business operations. No person having in his or her possession any of  
28 these funds or documents shall be liable for failure to comply with the  
order unless he or she has written notice of the order. Subject to  
subdivision (b), the order shall remain in effect until set aside by the  
commissioner in whole or in part, the person has been adjudged bankrupt,  
or pursuant to Chapter 6 (commencing with Section 17621) of this division  
the commissioner has assumed possession of the escrow agent.

(b) Within 15 days from the date of any order pursuant to  
Subdivision (a), the person may request a hearing under the Administrative  
Procedure Act, Chapter 5 (commencing with Section 11500) of Division 3  
or Title 2 of the Government Code. Upon receipt of a request, the matter  
shall be set for hearing to commence within 30 days after such receipt  
unless the person subject to this division consents to a later date. If no

1 hearing is requested 15 days after the mailing or service of such notice and  
2 none is ordered by the commissioner, the failure to request a hearing shall  
3 constitute a waiver of the right to a hearing. Neither the request for a  
4 hearing nor the hearing itself shall stay the order issued by the  
5 commissioner under subdivision (a).

6 Dated: March 15, 2011  
7 Los Angeles, California

8 Preston DuFauchard  
9 California Corporations Commissioner

10 By \_\_\_\_\_  
11 Kathleen R. Partin  
12 Special Administrator  
13 (213) 576-7595  
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