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STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES, AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT

TO: Catherine Phelan  
Susan Ramos  
6550 Van Buren Boulevard, #C  
Riverside, California 92503

DESIST AND REFRAIN ORDER

(For violations of Financial Code section 17200 and 17403)

The Commissioner of Business Oversight (Commissioner) finds:

1. Commencing on or before February 2014 and continuing through at least December 31, 2017, Catherine Phelan (Phelan) and Susan Ramos (Ramos) engaged in business as escrow agents by handling at least 437 escrow transactions for eleven different brokers.
  2. Phelan has not been issued a license by the Commissioner authorizing her to engage in business as an escrow agent under the California Escrow Law (Escrow Law) (Financial Code §§ 17000 et seq.).
  3. Ramos has not been issued a license by the Commissioner authorizing her to engage in business as an escrow agent under the Escrow Law.
  4. At all relevant times, neither Phelan nor Ramos were exempt from the licensing requirements of Financial Code section 17200.
  5. In addition, Phelan and Ramos made use of and circulated documents and email addresses containing words indicating that they were in the escrow business. Pursuant to Financial Code section 17403, no person subject to the Escrow Law is allowed to use or circulate documents containing words indicating that it is in the escrow business unless duly licensed under the Escrow Law.
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1 By reason of the foregoing, Phelan and Ramos have engaged in unlicensed escrow business  
2 in violation of Financial Code section 17200 and used words indicating that they are in the escrow  
3 business in violation of Financial Code section 17403.

4 Pursuant to Financial Code sections 17403 and 17416, Phelan and Ramos are ordered to  
5 desist and refrain from engaging in the business of receiving escrows for deposit or delivery without  
6 first obtaining licenses from the Commissioner, or otherwise being exempt, and from issuing,  
7 circulating, or publishing any advertisement by any means of communication, or make use of or  
8 circulating any letterheads, billheads, blank notes, blank receipts, blank escrow instructions,  
9 certificates, circulars, or any written, printed, partially written or printed paper containing any name  
10 or other words indicating that any of them are in the escrow business.

11 This Order is necessary, in the public interest, for the protection of consumers and is  
12 consistent with the purposes, policies and provisions of the Escrow Law. This Order shall remain in  
13 full force and effect until further order of the Commissioner.

14 Dated: October 29, 2018

JAN LYNN OWEN  
Commissioner of Business Oversight

15  
16 By \_\_\_\_\_  
17 MARY ANN SMITH  
18 Deputy Commissioner  
19 Enforcement Division  
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