

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

7 Attorneys for Complainant

8
9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
10 OF THE STATE OF CALIFORNIA

11 In the Matter of:) ESCROW LICENSE NO.: 963-2604
12) OAH NO. 2019020372
13 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,)
14)
15 Complainant,)
16 vs.) ORDER SUSPENDING ESCROW AGENT’S
17 SAN DIEGUITO ESCROW, INC.,) LICENSE
18)
19 Respondent.)
20)
21)
22)

23 Pursuant to the Settlement Agreement entered into between the Commissioner of Business
24 Oversight (Commissioner) and San Dieguito Escrow, Inc. (San Dieguito), on August 16, 2019, IT IS
25 HEREBY ORDERED that the escrow agent’s license issued to San Dieguito is suspended for a
26 period of 2 months commencing on September 1, 2019, during which period San Dieguito shall not
27 accept any new escrow business, but may continue to service prior and open escrows, in accordance
28 with Financial Code section 17609.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

IT IS FUTHER ORDERED that San Dieguito shall provide the Commissioner, attention to Johnny O. Vuong, Senior Counsel, by the close of business on August 30, 2019, a list of all open escrows with escrow numbers and escrow party names along with a copy of the signed escrow instructions generated by San Dieguito and signed deposit receipt(s) to the parties for the last opened escrow. "Open escrow" means an escrow wherein the parties to such escrow have already entered into a binding agreement and monies and/or escrow instructions have been submitted to San Dieguito regarding the transaction.

This Order is effective immediately.

Dated: August 19, 2019 MANUEL P. ALVAREZ
Los Angeles, California Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division