## STATE OF CALIFORNIA

## BUSINESS, TRANSPORTATION AND HOUSING AGENCY DEPARTMENT OF CORPORATIONS

TO: Auction-safe-escrow.com Tiffany Rodgers 815 E. Fremont Ave. #18 Sunnyvale, CA 94087

## **DESIST AND REFRAIN ORDER**

(For violations of sections 17200 and 17403 of the California Financial Code)

The California Corporations Commissioner finds that:

- 1. Auction-safe-escrow.com and Tiffany Rodgers have engaged in the business of an escrow agent by advertising escrow services over the internet at www.auction-safe-escrow.com from in or about 2003 to the present as follows:
- a) Auction-safe-escrow.com represents on its website that the process works as follows: The buyer pays the amount of the purchase price, plus any shipping and escrow fees, to Auction-safe-escrow.com. The seller ships the goods. Once the buyer receives the goods and is satisfied, Auction-safe-escrow.com pays the transaction price, less its fee, to the seller.
- b) Auction-safe-escrow.com claims on its website that it protects both buyers and sellers from fraud with these procedures.
- c) Auction-safe-escrow.com and Tiffany Rodgers have represented themselves to be licensed escrow agents by advertising that the company is Auction Safe Escrow LLC, located at 21049 Devonshire Street Suite 201, Chatsworth, California, 91311, license number 9631892.
- d) Although the Department of Corporations issued escrow license number 963-1892 to All Escrow Services, Inc., at the above-listed Chatsworth address, neither Tiffany Rodgers nor

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1 Auction-safe-escrow.com are affiliated with All Escrow Services, Inc. Moreover, All Escrow 2 Services, Inc. does not process escrows involving personal property over the Internet. 3 4 2. Neither Auction-safe-escrow.com nor Tiffany Rodgers has been issued a license from the 5 Commissioner authorizing them to conduct business as an escrow agent, as required by California Financial Code section 17200. 6 7 8 3. Neither Auction-safe-escrow.com nor Tiffany Rodgers is exempt from the licensing 9 requirements of Section 17200. 10 11 4. Neither Auction-safe-escrow.com nor Tiffany Rodgers has been issued a license from the 12 Commissioner authorizing them to use words indicating that they are in the escrow business, as 13 required by California Financial Code section 17403. 14 15 Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that 16 Auction-safe-escrow.com and Tiffany Rodgers and their officers directors, partners, agents, 17 employees and/or servants are in violation of California Financial Code sections 17200 and 17403(a). 18 Pursuant to California Financial Code section 17416, Auction-safe-escrow.com and Tiffany Rodgers 19 are hereby ordered to desist and refrain from engaging in the business of receiving escrows for 20 deposit or delivery without first obtaining a license from the Commissioner. Pursuant to California 21 Financial Code section 17403(b), Auction-safe-escrow.com and Tiffany Rodgers are further ordered 22 to immediately desist and refrain from issuing, circulating, or publishing any advertisement by means 23 of any communication, including any website, or making use of or circulating any letterheads, 24 billheads, blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written 25 or printed paper containing any fictitious or corporate name or other words indicating that they are in the escrow business. 26 27

| 1        | This Order is necessary, in the public interest, for the protection of investors and consistent with the |
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| 2        | purposes, policies and provisions of the California Escrow Law. This order shall remain in full force    |
| 3        | and effect until further order of the California Corporations Commissioner.                              |
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| 5        | Dated: May 24, 2004  |
| 6        | Sacramento, California   |
| 7        | WILLIAM P. WOOD California Corporations Commissioner   |
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| 10       | By:<br>VIRGINIA JO DUNLAP  |
| 11       | Deputy Commissioner Enforcement and Legal Services   |
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