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

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13 In the Matter of:) Escrow License No.: 963-0359
)
14 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) ACCUSATION IN SUPPORT OF ORDER
15) REVOKING ESCROW AGENT’S LICENSE
16 Complainant,)
17 v.)
18 COLONY ESCROW COMPANY,)
19 Respondent.)
20 _____)

21 Complainant is informed and believes, and based upon such information and belief, alleges
22 and charges as follows:

23 I
24 **Introduction**

25 1. Colony Escrow Company (“Colony”) is an escrow agent licensed by the
26 Commissioner of Business Oversight (“Commissioner”) pursuant to the Escrow Law of the State of
27 California (California Financial Code Section 17000, et seq.) (“Escrow Law”).

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III

Revocation Statutes

10. California Financial Code section 17602.5 provides:

If any licensed escrow agent fails to make any reports required by law or by the commissioner within ten (10) days from the day designated for the making of the reports, or within any extension of time granted by the commissioner, or fails to include therein any matter required by law or by the commissioner, such failure shall constitute grounds for the suspension or revocation of the license held by such escrow agent.

11. California Financial Code section 17608 provides, in pertinent part:

The commissioner may, after notice and a reasonable opportunity to be heard, suspend or revoke any license if he finds that:

(b) The licensee has violated any provision of this division or any rule made by the commissioner under and within the authority of this division.

IV

Conclusion

The Commissioner finds that, by reason of the foregoing, Colony Escrow Company has violated California Financial Code section 17600 and that is in the best interests of the public to revoke the escrow agent’s license of Colony Escrow Company.

THEREFORE, IT IS PRAYED that Colony Escrow Company’s escrow agent’s license be revoked, pursuant to California Financial Code sections 17602.5 and 17608.

Dated: August 30, 2016
San Diego, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
AFSANEH EGHBALDARI
Counsel
Enforcement Division