MARY ANN SMITH
Deputy Commissioner
JUDY L. HARTLEY (CA BAR NO. 110628)
Senior Corporations Counsel
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
Telephone: (213) 576-7604 Fax: (213) 576-7181

Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, Complainant, vs. EFFICIENT SERVICES ESCROW GROUP, Respondent.	File No.: 963-2549 DEMAND FOR AND ORDER TAKING POSSESSION OF PROPERTY AND BUSINESS PURSUANT TO CALIFORNIA FINANCIAL CODE SECTION 17621

WHEREAS, Jan Lynn Owen, the Commissioner of Corporations of the State of California ("Commissioner"), has found that Efficient Services Escrow Group ("Respondent"), an escrow agent subject to the Escrow Law (California Financial Code § 17000 et seq.), is unable to remedy certain conditions set forth in the Notice and Summary of Findings Pursuant to California Financial Code section 17621 issued by the Commissioner on March 7, 2013; and

WHEREAS, Respondent is conducting escrow business in an unsafe, injurious and unauthorized manner, so as to render further operations hazardous to the public and to customers in that Respondent:

(a) Despite demand by the Commissioner, has been unable to cure shortages in its trust accounts totaling $1,126,224.00 apparently caused by "cyber theft" when funds on deposit in the

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trust accounts of Respondent were wired out of the country on (i) December 17, 2012 in the amount of $432,215.00, (ii) January 24, 2013 in the amount of $563,112.00, and (iii) January 30, 2013 in the amount of $563,112.00. The trust account shortage originally totaled $1,558,339.00, but the bank was able to retrieve the December 17, 2012 wire in the amount of $432,215.00.

(b) Despite previous warnings as recently as September 2012, failed to maintain books and records in accordance with the requirements of Financial Code section 17404 and California Code of Regulations, title 10, section 1732.2(a)(3), which allowed the initial unauthorized wire of $432,215.00 to go undetected thereby impeding Respondent's ability to prevent the two further unauthorized wires totaling $1,126,224.00.

NOW, GOOD CAUSE APPEARING, pursuant to Financial Code section 17621, the Commissioner hereby demands and takes possession of the property and business of Respondent Efficient Services Escrow Group, effective March 8, 2013, and will retain possession thereof until the Commissioner appoints a conservator, or until its affairs are finally liquidated as provided for in Division 6, Chapter 6 of the California Financial Code, or it resumes business with the consent and upon such conditions as the Commissioner may prescribe.

Dated: March 7, 2013
Los Angeles, California

JAN LYNN OWEN
Commissioner of Corporations

By_____
Mary Ann Smith
Deputy Commissioner
Enforcement Division

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