PRESTON DuFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER
Deputy Commissioner
MARLOU de LUNA (CA BAR NO. 162259)
Sr. Corporations Counsel
DEPARTMENT OF CORPORATIONS
320 West 4th Street, Suite 750
Los Angeles, California 90013-2344
Telephone: 213-576-7606
Facsimile: (213) 576-7181

Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of the Accusation of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, v. QUIKSILVER ESCROW, INC., Respondent.	File No.: 963-2569 **ORDER REVOKING ESCROW AGENT'S LICENSE**

NOW THEREFORE the California Corporations Commissioner ("Commissioner") finds that:

1. The Commissioner issued an escrow license to Respondent Quiksilver Escrow, Inc. ("Respondent") pursuant to the Escrow Law of the State of California (Fin. Code, § 17000 et seq.).

2. Respondent had its principal place of business located at 5750 Division Street, Suite 100, Riverside, California 92506.

3. Respondent violated Financial Code section 17210, subdivision (a). A review of Respondent's annual report of May 31, 2010 showed a liquid asset deficiency of $111,185.00 and a tangible net worth deficiency of $114,755.00. A regulatory examination was commenced in November

State of California - Department of Corporations

2010. The examination disclosed that as of October 31, 2010, Respondent's liquid asset and tangible net worth remained deficient.

4. On or about January 4, 2011, Complainant notified Respondent in writing about the deficiencies. Respondent was required to correct the deficiencies and provide the Commissioner with proof of correction within 30 days. Respondent failed to respond to the Commissioner's letter.

5. Respondent violated Financial Code section 17202, subdivision (a). On March 4, 2011, Bond No. FS2874214 issued by Great American Insurance Company in favor of Respondent expired and the bond has not been reinstated or replaced. In light of the cancellation of the surety bond, the Commissioner issued the Order To Discontinue Escrow Activities Pursuant To Section 17415, California Financial Code ("Order").

6. Respondent violated Financial Code section 17213.1. On or about March 8, 2011, Corporations Examiner Lulu Tesfaye ("Tesfaye") visited Respondent's licensed location at 5750 Division Street, Suite 100, Riverside, California 92506 in order to serve the Order. However, Tesfaye found Respondent's business was closed. Subsequently, the Order was served to an employee of an affiliate company in the same building, specifically at 5750 Division Street, Suite 101, Riverside, California 92506. No further response has been received from Respondent.

7. On September 1, 2011, the Commissioner filed the Notice of Intention to Issue Order Revoking Escrow Agent License, the Accusation, and all related documents. On September 2, 2011, Respondent was served the notice of intention to revoke its escrow agent license, the Accusation, and all related documents. The Commissioner has not received a request for a hearing from Respondent, and the time within which to request a hearing has expired.

8. Complainant finds that, by reason of the foregoing, Respondent has violated Financial Code sections 17210, subdivision (a), 17202, subdivision (a), and 17213.1, all of which are grounds for revocation of its escrow agent's license under Financial Code section 17608.

///

///

///

///

State of California - Department of Corporations

THEREFORE, pursuant to Financial Code section 17608, the escrow license issued to Respondent Quiksilver Escrow, Inc is hereby revoked. This Order is effective as of the date hereof.

Dated: October 13, 2011
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

State of California - Department of Corporations