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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Stefan Nicolas Misiraca
Finito Escrow LLC
18101 Von Karman Avenue, Third Floor
Irvine, California 92612

DESIST AND REFRAIN ORDER

(For violations of Financial Code sections 17200 & 17403)

The California Corporations Commissioner finds that:

1. At all relevant times herein, Finito Escrow LLC, a Delaware limited liability company, authorized to do business in California, ("Finito Escrow") conducted business at 18101 Von Karman Avenue, Third Floor, Irvine, California 92612.
2. Based on information and belief, at all relevant times herein, Stefan Nicolas Misiraca ("Misiraca") was Finito Escrow's control person.
3. Beginning in at least July 2008 and continuing thereafter, Finito Escrow engaged in business as an escrow agent by handling escrow transactions for the seller and/or buyer.
4. Finito Escrow has not been issued a license by the Commissioner authorizing it to engage in business as an escrow agent under the California Escrow Law ("Escrow Law") (Fin. Code, §§ 17000 et seq.).
5. Finito Escrow is not exempt from the licensing requirements of California Financial Code section 17200.
6. Finito Escrow issued, circulated, and/or published advertisements concerning its escrow business over the Internet. Pursuant to California Financial Code section 17403, no person subject to the Escrow Law is allowed to issue, circulate or publish any advertisement by means of communication containing any name or other words indicating that it is in the escrow business unless duly licensed under the Escrow Law.

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California Financial Code section 17200 provides:

It shall be unlawful for any person to engage in business as an escrow agent within this State except by means of a corporation duly organized for that purpose licensed by the commissioner as an escrow agent.

California Financial Code section 17403 provides:

(a) No person subject to this division shall issue, circulate, or publish any advertisement by any means of communication, or make use of or circulate any letterheads, billheads, blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written, printed, partially written or printed paper containing any fictitious or corporate name or other words indicating that the person is in the escrow business, unless the person is a licensed escrow agent.

(b) If, in the opinion of the commissioner, any person, has violated this section, the commissioner may order that person to desist and refrain from that violation. If, within 30 days after the order is served, a request for a hearing is filed in writing and the hearing is not held within 60 days thereafter, the order is rescinded.

California Financial Code section 17416 provides:

Whenever in the opinion of the commissioner any person, except as named in Section 17006, is engaged, either actually or through subterfuge, in the business of receiving escrows for deposit or delivery as defined in this division, without a license from the commissioner, the commissioner may order that person to desist and refrain from engaging in that business. If, within 30 days after such an order is served, a request for a hearing is filed in writing and the hearing is not held within 60 days thereafter, the order is rescinded.

By reason of the foregoing, Misiraca and Finito Escrow have engaged in an unlicensed escrow business in violation of Financial Code Section 17200 and have used words indicating that they are in the escrow business in violation of Financial Code Section 17403.

Pursuant to Financial Code sections 17403 and 17416, Stefan Nicolas Misiraca and Finito Escrow LLC are hereby ordered to desist and refrain from engaging in the business of receiving escrows for deposit or delivery without first obtaining a license from the Commissioner, or otherwise being exempt, and from issuing, circulating, or publishing any advertisement by any means of communication, or making use of or circulating any letterheads, billheads, blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any written, printed, partially

1 written or printed paper containing any name or other words indicating that any of them are in the
2 escrow business.

3 This Order is necessary, in the public interest, for the protection of consumers and is
4 consistent with the purposes, policies and provisions of the California Escrow Law. This order
5 shall remain in full force and effect until further order of the Commissioner.

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7 Dated: April 5, 2010
8 Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

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10 By _____
11 Alan S. Weinger
12 Deputy Commissioner
13 Enforcement Division
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