

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (CA BAR NO. 110628)
Senior Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of THE CALIFORNIA) ESCROW LICENSE No.: 963-2373
CORPORATIONS COMMISSIONER,)
12)
13 Complainant,) ORDER TERMINATING
14 v.) CONSERVATORSHIP PURSUANT TO
MORRIS ESCROW, INC.,) FINANCIAL CODE SECTION 17630
15)
16 Respondent.)
17)
18)

19 The Commissioner of Business Oversight finds as follows:

- 20 1. Morris Escrow, Inc., a California corporation ("Morris Escrow"), was an escrow
21 agent licensed by the Commissioner of Business Oversight (formerly the California Corporations
22 Commissioner) ("Commissioner"), pursuant to the Escrow Law of the State of California (Financial
23 Code § 17000, et seq.).
24 2. On or about February 23, 2011, the Commissioner appointed Corporations Examiner
25 Edgar Nunez ("Nunez") to take possession of the banking and escrow records of Morris Escrow in
26 order that such banking and escrow records could be maintained for the five year retention period
27 mandated by the Escrow Law. Nunez was appointed conservator over the records of Morris Escrow
28 after the main conservatorship over Morris Escrow had been terminated, but the time period to retain

1 escrow records had yet to elapse. Nunez took possession of the banking and escrow records of
2 Morris Escrow on or about February 23, 2011.

3 3. On or about August 2, 2013, an order was issued substituting Corporations Examiner
4 Kristie Jaynes (“Jaynes”), as conservator of the banking and escrow records of Morris Escrow in
5 place and instead of Nunez. Jaynes took possession of the banking and escrow records of Morris
6 Escrow on or about August 2, 2013.

7 4. The five year retention period for the banking and escrow records of Morris Escrow
8 elapsed on or about November 2, 2014. In or about January 2015, the banking and escrow records
9 for Morris Escrow were destroyed.

10 Now, good cause appearing, IT IS HEREBY ORDERED that:

11 1. The conservatorship over the books and records of Morris Escrow is hereby
12 terminated pursuant to Financial Code Section 17634.

13 2. The Commissioner hereby ratifies those actions taken by the Conservator with respect
14 to the banking and escrow records, and the Conservator, the State of California and each of their
15 respective employees and agents is hereby released from any and all obligations and/or liability
16 arising out of or relating to the conservatorship of Morris Escrow.

17 Dated: April 8, 2015
18 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

19
20 By _____
21 Mary Ann Smith
22 Deputy Commissioner
23 Enforcement Division
24
25
26
27
28