

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 DANIELLE A. STOUMBOS (State Bar No. 264784)
Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7591
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

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

11 In the Matter of:) ESCROW LICENSE NO. 963-2533
12)
13 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) ORDER SUMMARILY REVOKING ESCROW
14) AGENT’S LICENSE UNDER FINANCIAL
Complainant,) CODE SECTION 17606
15)
16 v.)
17 SUNSET ONE ESCROW, INC.,)
18 Respondent.)
19)

20
21 TO: SUNSET ONE ESCROW, INC.
22 29970 Technology Dr., Suite 217
23 Murrieta, California 92563

24 THE COMMISSIONER OF BUSINESS OVERSIGHT FINDS THAT:

25 1. On or about January 22, 2015, the Commissioner of Business Oversight
26 (“Commissioner”) issued an Order to Discontinue Escrow Activities under Financial Code section
27 17415 to Sunset One Escrow, Inc. (“Sunset One”) for failing to maintain liquid assets of at least
28 \$25,000.00 in excess of current liabilities at all times in violation of Financial Code section 17210.

1 2. Sunset One was personally served with the Order on January 26, 2015.

2 3. The Order directed Sunset One to “immediately discontinue acceptance of any new
3 escrow or joint control business” and stated that “[the] order is to remain in full force and effect until
4 further order of the Commissioner.”

5 4. Sunset One requested a priority hearing on the Order and the matter was heard by the
6 Office of the Administrative Hearings on March 4, 2015. The administrative law judge’s proposed
7 decision in the case is to be issued on or before April 3, 2015. The Order remains in effect pending
8 the outcome of the administrative hearing.

9 5. On or about March 10, 2015, the Department received information that Sunset One
10 had continued to accept new escrow business. On or about March 11, 2015, the Commissioner
11 commenced a special examination of Sunset One to determine if Sunset One had accepted any new
12 business in violation of the Order. The special examination discovered that Sunset One had opened
13 approximately 188 new escrows from January 27, 2015 (the day after the Order was issued and
14 served on Lloyd) to March 11, 2015.

15 6. Financial Code section 17606 provides as follows:

16 The commissioner may immediately revoke by order the escrow
17 agent's license if the licensee fails to comply with any order, unless the
18 escrow agent secures a court order restraining the enforcement of the
19 commissioner's revocation order.

20 NOW, BASED UPON THE FOREGING, AND GOOD CAUSE APPEARING
21 THEREFORE, it is hereby ORDERED, under the provisions of Financial Code section 17606, that
22 the escrow agent’s license of Sunset One Escrow, Inc. is revoked.

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This Order shall become effective in 30 days from the date hereof to allow sufficient time for Sunset One to transfer its open escrows and all trust funds in connection therewith to a licensed independent escrow agent, or other properly exempt entity or person for handling.

Dated: March 18, 2015
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division