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

11	In the Matter of THE COMMISSIONER OF)	File No.: 963-1752
12	BUSINESS OVERSIGHT,)	
13	Complainant,)	STIPULATED ORDER TO DISCONTINUE
14	vs.)	VIOLATIONS PURSUANT TO FINANCIAL
15	UNITED ESCROW CO.,)	CODE SECTION 17602
16	Respondent.)	
17)	
18)	

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20 Pursuant to the Stipulation entered into between United Escrow Co. (“United”) and the
21 Commissioner of Business Oversight (“Commissioner”) on February 2, 2015,

22 IT IS HEREBY ORDERED THAT United and any and all officers, directors, employees,
23 independent contractors, or agents operating on behalf of United and their successors or assigns
24 immediately discontinue:

25 1. Disbursing dormant trust funds to anyone other than the person or entity to which the
26 funds are due and owing in violation of Financial Code section 17414(a)(1) and California Code of
27 Regulations, title 10, sections 1738 and 1738.2.

28 2. Disbursing unauthorized fees to itself in violation of Financial Code section

STIPULATED ORDER TO DISCONTINUE VIOLATIONS PURSUANT
TO FINANCIAL CODE SECTION 17602

1 17414(a)(1) and California Code of Regulations, title 10, sections 1738 and 1738.2 either by way of
2 overstating vendor invoices on closing statements and/or cancelation instructions in violation of
3 Financial Code section 17414(a)(2) or otherwise.

4 3. The violation of Financial Code section 17404 and California Code of Regulations,
5 title 10, section 1732.2 by failing to reconcile on a monthly basis the separate trust account United
6 maintains for trust funds that are or will become due for escheatment to the State Controller under
7 the provisions of the Unclaimed Property Law (Code of Civil Procedure §1500 et seq.).

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

11 Dated: February 2, 2015
12 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

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14 By _____
15 Mary Ann Smith
16 Deputy Commissioner
17 Enforcement Division
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