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8
9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Accusation of THE) File No.: 963-2227
12 CALIFORNIA CORPORATIONS)
13 COMMISSIONER,) **ACCUSATION IN SUPPORT OF**
14 Complainant,) **REVOCAION OF ESCROW AGENT’S**
15 vs.) **LICENSE AND ORDER BARRING ALICIA**
16 EXCELLENCE TEAM ESCROW, INC.,) **PIMENTEL AND BRENDA FIGLIOLI**
17 BRENDA FIGLIOLI, AND ALICIA) **FROM ANY POSITION OF**
18 PIMENTEL,) **EMPLOYMENT, MANAGEMENT OR**
19 Respondents.) **CONTROL OF ANY ESCROW AGENT**

20 The California Corporations Commissioner (“Commissioner” or “Complainant”) is informed
21 and believes, and based upon such information and belief, alleges and charges as follows:

22 I.

23 Respondent Excellence Team Escrow, Inc. (“ETE”) is an escrow agent licensed by the
24 Commissioner pursuant to the Escrow Law of the State of California (California Financial Code
25 Section 17000 et seq.). ETE has its principal place of business located at 18008 Sky Park Circle,
26 Suite 200, Irvine, CA 92614.

27 Respondent Brenda Figlioli (“Figlioli”) is, and was at all relevant times herein, the only
28 shareholder, president and director of ETE. Respondent Alicia Pimentel (“Pimentel”) is, and was at

1 all relevant times herein, an escrow officer employed by ETE.

2 II.

3 Pursuant to California Financial Code section 17406, all licensees under the California
4 Escrow Law are required to file an annual audit report containing audited financial statements
5 (“Audit Report”) within one hundred and five (105) days after the close of their fiscal year. ETE’s
6 fiscal year end was March 31, 2008. Accordingly, ETE was required to file its Audit Report on or
7 before July 15, 2008.

8 On February 4, 2008, the Commissioner notified ETE in writing that its 2008 Audit Report
9 was due July 15, 2008. ETE failed to file its 2008 Audit Report by the due date. On July 31, 2008, a
10 follow up letter was sent to ETE concerning its failure to file its 2008 Audit Report.

11 On October 17, 2008, ETE filed its 2008 Audit Report, which was ninety-four (94) days late.
12 As a result of the late filing, on December 17, 2008, the Commissioner filed and served his notice of
13 intention to suspend ETE’s license. On January 5, 2009, the Commissioner received ETE’s Notice
14 of Defense. On January 7, 2009, ETE withdrew its Notice of Defense and accepted the suspension of
15 its license.

16 On January 8, 2009, pursuant to California Financial Code section 17608, the Commissioner
17 issued an order suspending ETE’s license (“Order”) for five (5) days as follows: Monday, February
18 9, 2009 through Friday, February 13, 2009 (“suspension period”) during which ETE was prohibited
19 from accepting any new escrow business, but could continue to process existing and open escrows,
20 in accordance with California Financial Code section 17609. The Order defined “open escrow” as
21 an escrow wherein the parties to such escrow have already entered into a binding agreement and
22 monies and/or escrow instructions have been submitted to ETE regarding the transaction. ETE
23 received the Order on January 12, 2009.

24 III.

25 On March 2, 2009, the Commissioner, by and through his examiner, conducted an
26 examination of ETE’s escrow business and requested that ETE provide its books and records used in
27 its business. During the examination, ETE only produced an escrow log from its RBJ Software
28 system (“RBJ”) and its new accounts report. During the examination, ETE did not submit its escrow

1 escrows opened. ETE, Figlioli, and Pimentel acted in violation of the California Financial Code in
2 the manner more fully described bellow:

3 1. Escrow Number 1031340:

4 ETE's RBJ escrow ledger, for property located at 47 Optima, San Clemente, CA 92672,
5 shows that Escrow Number 1031340 was opened on February 17, 2009. Contrary to the RBJ escrow
6 ledger produced by ETE, the VES shows that the escrow was actually opened on February 9, 2009.
7 The Loan Escrow Instructions document produced by the mortgage broker was dated February 9,
8 2009 and signed by the borrower on February 9, 2009. ETE failed to produce the correct Loan
9 Escrow Instructions document that included the date escrow opened. Instead, ETE produced a Loan
10 Escrow Instructions document dated February 17, 2009, which was the date that ETE amended the
11 escrow instructions to reflect a new "fixed First Trust Deed loan". ETE, Figlioli, and Pimentel
12 opened Escrow Number 1031340 during the suspension period.

13 2. Escrow Number 1031341:

14 ETE's RBJ escrow ledger, for property located at 8303 Bradwell Avenue, Whittier, CA
15 90606, shows that Escrow Number 1031341 was opened on February 17, 2009. Unlike the RBJ
16 escrow ledger produced by ETE, the VES and an open order sheet show that the escrow was opened
17 on February 9, 2009. Figlioli transmitted a purchase order *during* the suspension period. ETE,
18 Figlioli, and Pimentel opened Escrow Number 1031341 during the suspension period.

19 3. Escrow Number 1031342:

20 ETE's RBJ escrow ledger, for property located at 1011 East Rosewood Court, Ontario, CA
21 91764, shows that escrow number 1031342 was opened on February 17, 2009. Contrary to the RBJ
22 escrow ledger produced by ETE, the VES and an open order sheet show that the escrow was actually
23 opened on February 9, 2009. ETE also produced a Loan Escrow Instructions document dated
24 February 17, 2009, which was the date that ETE amended its escrow instructions to reflect the new
25 "fixed First Trust Deed loan". Escrow Number 1031342 was opened during the suspension period.

26 4. Escrow Number 1031343:

27 ETE's RBJ escrow ledger, for property located at 37274 Turnberry Isle Drive, Palm Desert,
28 CA 92211, shows that Escrow Number 1031343 was opened on February 17, 2009. ETE produced a

1 Loan Escrow Instructions document dated February 17, 2009, which was the date that ETE amended
2 its escrow instructions to reflect the new “fixed First Trust Deed loan”. Contrary to the RBJ escrow
3 ledger and the Loan Escrow Instructions document produced by ETE, the VES and an open order
4 sheet show that the escrow was actually opened on February 10, 2009. Escrow Number 1031343
5 was opened during the suspension period.

6 5. Escrow Number 1031345:

7 ETE’s RBJ escrow ledger and a Loan Escrow Instructions document, for property located at
8 36275 Breitner Way, Winchester, CA 92596, shows that Escrow Number 1031345 was opened on
9 February 17, 2009. Unlike the documents produced by ETE, the VES, an open order sheet, and the
10 Loan Escrow Instructions document produced by the mortgage broker show that the escrow was
11 actually opened on February 12, 2009. Also, a preliminary report from the title company,
12 referencing Escrow Number 1031345, was dated on February 10, 2009. ETE failed to produce the
13 correct Loan Escrow Instructions document that included the date escrow actually opened. Escrow
14 Number 1031345 was opened during the suspension period.

15 6. Escrow Number 1031346:

16 ETE’s RBJ escrow ledger, for property located at 43002 Traccia Way, Indio, CA 92203,
17 shows that Escrow Number 1031346 was opened on February 17, 2009. Contrary to the RBJ escrow
18 ledger produced by ETE, the VES, an open order sheet, and the Loan Escrow Instructions document
19 produced by the mortgage broker show that the escrow was actually opened on February 12, 2009.
20 Also, a preliminary report from the title company, referencing the property, was dated on February
21 9, 2009. ETE failed to produce the correct Loan Escrow Instructions document that included the
22 date escrow actually opened. ETE, Figlioli, and Pimentel opened Escrow Number 1031346 during
23 the suspension period.

24 7. Escrow Number 1031347:

25 ETE’s RBJ escrow ledger and Loan Escrow Instructions document, for property located at
26 9930 Shoredale Drive, Santee, CA 92071, show that Escrow Number 1031347 was opened on
27 February 17, 2009. Contrary to the documents produced by ETE, the VES, an open order sheet, and
28 the Loan Escrow Instructions document produced by the mortgage broker show that the escrow was

1 actually opened on February 13, 2009. Also, a preliminary report from the title company,
2 referencing Escrow Number 1031347, was dated on February 9, 2009. ETE failed to produce the
3 correct Loan Escrow Instructions document that included the date escrow actually opened. Escrow
4 Number 1031347 was opened during the suspension period.

5 In violation of the Commissioner’s Order, ETE, Figlioli and Pimentel accepted new escrow
6 businesses *during* the suspension period. To impede the Commissioner’s determination that they
7 had violated the Order and in violation of the California Financial Code sections 17414 and 17404,
8 ETE, Figlioli, and Pimentel produced incorrect and falsified escrow records.

9 VI.

10 Financial Code section 17404 provides:

11 Every person subject to this division shall keep and use in
12 its business, books, accounts, and records which will properly enable
13 the commissioner to determine whether the escrow functions performed
14 by such person comply with the provisions of this division and with
15 all rules made by the commissioner under this division.

16 Financial Code section 17414 provides in pertinent part:

- 17 (a) It is a violation for any person subject to this division or any director, stockholder,
18 trustee, officer, agent, or employee of any such person to do any of the following:
19 (2) Knowingly or recklessly make or cause to be made any misstatement or omission to
20 state a material fact, orally or in writing, in escrow books, accounts, files, reports,
21 exhibits, statements, or any other document pertaining to an escrow or escrow affairs.

22 Financial Code section 17423 provides in pertinent part:

- 23 (a) The commissioner may, after appropriate notice and opportunity for hearing, by
24 order, censure or suspend for a period not exceeding 12 months, or bar from any
25 position of employment, management, or control any escrow agent, or any other person,
26 if the commissioner finds either of the following:
27 (1) That the censure, suspension, or bar is in the public interest and that the person has
28 committed or caused a violation of this division or rule or order of the commissioner,
which violation was either known or should have been known by the person committing
or causing it or has caused material damage to the escrow agent or to the public.

Financial Code section 17608 provides in pertinent part:

- The commissioner may, after notice and a reasonable opportunity to
be heard, suspend or revoke any license if he finds that:
(b) The licensee has violated any provision of this division or any
rule made by the commissioner under and within the authority of this division.

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VII.

Complainant finds that, by reason of the foregoing, Excellence Team Escrow, Inc. has violated the Commissioner’s Order, and violated California Financial Code sections 17414 and 17404, which constitutes grounds for revocation of its escrow agent’s license. Complainant further finds that, by reason of foregoing, Brenda Figlioli and Alicia Pimentel have violated the Commissioner’s Order, and violated California Financial Code sections 17414 and 17404 and it is in the best interest of the public to bar Brenda Figlioli and Alicia Pimentel from any position of employment, management or control of any escrow agent, pursuant to California Financial Code section 17423, subdivision (a)(1).

WHEREFORE, IT IS PRAYED that:

1. Excellence Team Escrow, Inc.’s escrow agent’s license be revoked;
2. Brenda Figlioli be barred from any position of employment, management or control of any escrow agent; and
3. Alicia Pimentel be barred from any position of employment, management or control of any escrow agent.

Dated: July 8, 2010
San Diego, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
AFSANEH EGHBALDARI
Corporations Counsel