PRESTON DuFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER
Deputy Commissioner
JENNIFER A. GRANAT (CA BAR NO. 199868)
Senior Corporations Counsel
Department of Corporations
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

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| In the Matter of the Order of THE CALIFORNIA CORPORATIONS COMMISSIONER,<br><br>Complainant,<br><br>v.<br><br>ASPEN EXPRESS ESCROW SERVICES, INC.,<br><br>Respondent. | )<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>) | File No.: 963-1784<br><br>SUSPENSION ORDER |

Pursuant to the allegations set forth in the Accusation issued November 5, 2009 against Aspen Express Escrow Services, Inc. ("Aspen Express" or "Respondent"), it is hereby ordered that the escrow agent's license issued to Aspen Express is hereby suspended for a period of ten (10) days as follows: January 14, 2010 through January 23, 2010, during which period Aspen Express shall not accept any new escrow business, but may continue to process existing and open escrows, in accordance with California Financial Code section 17609.

It is further ordered that Aspen Express shall provide the Commissioner, attention Jennifer A. Granat, Senior Corporations Counsel, at close of business on January 13, 2010 via U.S. Mail to the Department's Los Angeles office, a list of all open escrows with escrow numbers and escrow party names along with a copy of the signed escrow instructions and signed deposit receipt(s), if

State of California – Department of Corporations

applicable, for the last opened escrow signed by the president of Aspen Express under penalty of perjury. Open escrow means an escrow wherein the parties to such escrow have already entered into a binding agreement and monies and/or escrow instructions have been submitted to Aspen Express regarding the transaction.

The foregoing Order is based on the following findings by the California Corporations Commissioner ("Commissioner"):

1. Aspen Express is an escrow agent licensed by the Commissioner pursuant to the Escrow Law of the State of California (California Financial Code Section 17000 et seq.).

2. Pursuant to Financial Code section 17406, all licensees under the Escrow Law are required to file an annual audit report containing audited financial statements ("Audit Report") within one hundred and five (105) days after the close of their fiscal year. Respondent's fiscal year-end is December 31. Accordingly, Respondent was required to file its Audit Report for the fiscal year ended December 31, 2008 on or before April 15, 2009.

3. On or about November 17, 2008, the Commissioner notified Aspen Express in writing of the due date of its Audit Report and the penalties if the report was filed late. Aspen Express failed to file its Audit Report by April 15, 2009.

4. On or about June 26, 2009, the Commissioner again notified Aspen Express in writing that the Audit Report had not yet been received. This notification informed Aspen Express that the failure to file the Audit Report may result in an assessment of penalties, a special examination and/or administrative action.

5. Aspen Express did not file its audit report until November 25, 2009.

Dated: January 13, 2010

PRESTON DuFAUCHARD
California Corporations Commissioner

By: _____
Alan S. Weinger
Deputy Commissioner
Enforcement Division



State of California – Department of Corporations