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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: FORTIS TITLE SOLUTIONS CORPORATION
JAMES T. ASSALI
600 Anton Avenue, 11th Floor
Costa Mesa, California 92626

JOAN FARINO
10253 Arabian Avenue
Floral City, Florida 34436

DESIST AND REFRAIN ORDER
(For violations of California Financial Code sections 17200 & 17403)

The California Corporations Commissioner finds that:

1. Fortis Title Solutions Corporation (“Fortis”) is, and was at all relevant times herein, a California corporation, with its principal place of business located at 600 Anton Avenue, 11th Floor, Costa Mesa, California 91626.
2. James T. Assali (“Assali”) is, and was at all times relevant herein, the president of Fortis.
3. Joan Farino (“Farino”) is, and was at all times relevant herein, the escrow officer for Fortis.
4. Commencing on or about April 2010 and continuing through at least November 24, 2010, Fortis, Assali and Farino engaged in business as an escrow agent by handling escrow transactions on real estate refinance loans made by its affiliate, Meredian Financial Corporation.
5. Fortis has not been issued a license by the Commissioner authorizing it to engage in business as an escrow agent under the California Escrow Law (“Escrow Law”) (California Financial Code §§ 17000 et seq.).
6. Neither Fortis nor the escrow transactions handled by Fortis were exempt from the licensing requirements of California Financial Code section 17200.

1 7. Fortis, in handling the escrows described above, made use of and circulated
2 letterheads, escrow instructions, receipts and other documents containing words indicating that it
3 was in the escrow business. Pursuant to California Financial Code section 17403, no person subject
4 to the Escrow Law is allowed to use or circulate documents containing words indicating that it is in
5 the escrow business unless duly licensed under the Escrow Law.

6 By reason of the foregoing, Fortis, Assali, and Farino have engaged in unlicensed escrow
7 business in violation of California Financial Code Section 17200 and used words indicating that it is
8 in the escrow business in violation of California Financial Code Section 17403.

9 Pursuant to California Financial Code sections 17403 and 17416, Fortis Title Solutions
10 Corporation, James T. Assali, and Joan Farino are hereby ordered to desist and refrain from
11 engaging in the business of receiving escrows for deposit or delivery without first obtaining a license
12 from the Commissioner, or otherwise being exempt, and from issuing, circulating, or publishing any
13 advertisement by any means of communication, or making use of or circulating any letterheads,
14 billheads, blank notes, blank receipts, blank escrow instructions, certificates, circulars, or any
15 written, printed, partially written or printed paper containing any name or other words indicating that
16 any of them are in the escrow business.

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

20 California Financial Code section 17403 provides:

21 (a) No person subject to this division shall issue, circulate, or publish
22 any advertisement by any means of communication, or make use of or
23 circulate any letterheads, billheads, blank notes, blank receipts, blank
24 escrow instructions, certificates, circulars, or any written, printed, partially
25 written or printed paper containing any fictitious or corporate name or other
words indicating that the person is in the escrow business unless the person
is a licensed escrow agent.

26 (b) If, in the opinion of the commissioner any person, except has violated this
27 section, the commissioner may order that person to desist and refrain from that
28 violation. If, within 30 days after such an order is served, a request for a
hearing is filed in writing and the hearing is not held within 60 days thereafter,
the order is rescinded.

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California Financial Code section 17416 provides:

Whenever in the opinion of the commissioner any person, except as named in Section 17006, is engaged, either actually or through subterfuge, in the business of receiving escrows for deposit or delivery as defined in this division, without a license from the commissioner, the commissioner may order that person to desist and refrain from engaging in that business. If, within 30 days after such an order is served, a request for a hearing is filed in writing and the hearing is not held within 60 days thereafter, the order is rescinded.

Dated: March 14, 2011
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger
Deputy Commissioner