

Terms Completed

ORDER SUMMARY – Case Number: C-20-3050

Name(s): Melrose Escrow; Christine Hayes

Order Number: C-20-3050-20-CO01

Effective Date: 3/2/2021

License Number: N/A
Or NMLS Identifier [U/L]

License Effect: N/A

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$ 690	Due 3/1/21	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 3/1/21
Fine	\$ 500	Due 3/1/21	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 3/1/21
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$373.74	Due 3/1/21	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 3/1/21
Financial Literacy and Education	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Cost of Prosecution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:			

Comments: _____

1 Respondent Melrose completed the escrow process on or about May 29, 2019, and collected a fee
2 from the borrower for its service.

3 **1.4** Respondents have provided assurances to the Department that Respondent Melrose has not on
4 any other occasion engaged in any escrow activity in Washington.

5 **CONCLUSIONS OF LAW**

6 **2.1** Based on the above Findings of Fact, Respondent violated RCW 18.44.021(1) by engaging in
7 the business of an escrow agent in the state of Washington without first obtaining and maintaining a
8 license in accordance with the Act or meeting an exception from the Act under RCW 18.44.021(1).

9 **AGREEMENT AND ORDER**

10 The Department and Respondents have agreed upon a basis for resolution of the Findings of
11 Fact and Conclusions of Law identified in this Consent Order. Pursuant to RCW 18.44.413 and
12 RCW 34.05.060, Respondents and the Department agree to entry of this Consent Order and further
13 agree that the matters alleged herein may be economically and efficiently settled by the entry of this
14 Consent Order. Respondents hereby admit the Findings of Fact and Conclusions of Law identified in
15 this Consent Order.

16 Based upon the foregoing:

17 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
18 activities discussed herein.

19 **B. Waiver of Hearing.** It is AGREED that Respondents hereby waive any right they have to a
20 hearing and any and all administrative and judicial review of the issues raised in this matter or the
21 resolution reached herein.

22 **C. Escrow Agent License Required.** It is AGREED that Respondents understand that in order
23 to provide escrow services for property located in Washington, Respondent Melrose must first obtain

1 an escrow agent license in accordance with the Act or qualify for an exception from licensing as
2 delineated in the Act. It is further AGREED that Respondent Melrose will not provide any new
3 escrow services in Washington until such time as Respondent Melrose obtains a license in
4 accordance with the Act.

5 **D. Fine.** It is AGREED that Respondents shall pay a fine to the Department in the amount of
6 \$500.

7 **E. Investigation Fee.** It is AGREED that Respondents shall pay an investigation fee to the
8 Department in the amount of \$690. The fine and investigation fee shall be paid together in the
9 amount of \$1,190, in the form of a cashier's check made payable to the "Washington State Treasurer"
10 upon delivery of this Consent Order to the Department, properly dated and signed.

11 **F. Restitution.** It is AGREED that Respondents shall pay restitution to Washington borrower
12 D.W. in the amount of \$373.74. It is further AGREED that Respondents will provide a copy of this
13 payment to the Department within 30 days of entry of this Consent Order.

14 **G. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to
15 abide by the terms and conditions of this Consent Order may result in further legal action by the
16 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director
17 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

18 **H. Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into this
19 Consent Order, which is effective when signed by the Director's designee.

20 **I. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read
21 this Consent Order in its entirety and fully understand and agree to all of the same.

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1 **J. Authority to Execute Order.** It is AGREED that the undersigned authorized representative
2 has represented and warranted that they have the full power and right to execute this Consent Order
3 on behalf of Respondent Melrose.

4 **K. Counterparts.** This Consent Order may be executed by the Respondents in any number of
5 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
6 to be an original, but all of which, taken together, shall constitute one and the same Consent Order.

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1 **RESPONDENTS:**

Melrose Escrow, Inc.

2 By:

3 /s/_____

Christine Hayes
4 President

1/2/21_____

Date

5 /s/_____

6 Christine Hayes
Individually

1/2/21_____

Date

7 **DO NOT WRITE BELOW THIS LINE**

8 THIS ORDER ENTERED THIS 2nd DAY OF March, 2021.

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10 /s/_____

11 Lucinda Fazio, Director
12 Division of Consumer Services
13 Department of Financial Institutions

14 Presented by:

15 /s/_____

16 BRETT CARNAHAN
Financial Legal Examiner

17 Approved by:

18 /s/_____

19 STEVEN C. SHERMAN
20 Enforcement Chief