

FILED

APR 29 2015

BUREAU OF REAL ESTATE

By 

Bureau of Real Estate
320 West 4th Street, Suite 350
Los Angeles, California 90013-1105

Telephone: (213) 576-6982

BEFORE THE BUREAU¹ OF REAL ESTATE

STATE OF CALIFORNIA

TO:) No. H- 39824 LA

SOLEDAD FIERRO, doing business as
Lifestyle Escrow "a non-independent
broker-escrow",

ORDER TO DESIST
AND REFRAIN

(B&P Code Section 10086)

Respondent,

The Commissioner ("Commissioner") of the California Bureau of Real Estate ("Bureau") caused an investigation to be made of the activities of SOLEDAD FIERRO dba Lifestyle Escrow.

Based on that investigation, the Commissioner has determined that SOLEDAD FIERRO has engaged in or is engaging in acts or is attempting to engage in practices constituting violations of the California Financial Code.

¹ Effective July 1, 2013, the California Department of Real Estate became the Department of Consumer Affairs, Bureau of Real Estate ("Bureau"). References in this Accusation are to the successor entity.

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2 Based on the findings of that investigation, set forth below, the Commissioner
3 hereby issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order
4 under the authority of Business and Professions Code ("Code") Section 10086.

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6 FINDINGS OF FACT

7 1.

8 At all times mentioned, SOLEDAD FIERRO ("FIERRO"), was licensed or had
9 license rights issued by the Bureau of Real Estate (Bureau) as a real estate broker. FIERRO was
10 originally licensed as a real estate broker on April 19, 2010, and previously as a real estate
11 salesperson.

12 2.

13 In the City of Downey, County of Los Angeles, Respondent FIERRO acted as a
14 real estate broker wherein she conducted broker-controlled escrows through her escrow division
15 Lifestyle Escrow "a non-independent broker-escrow", under the exemption set forth in California
16 Financial Code Section 17006(a)(4) for real estate brokers performing escrows incidental to a
17 real estate transaction where the broker is a party and where the broker is performing acts for
18 which a real estate license is required.

19 3.

20 On February 21, 2014 the Bureau completed an audit examination of the books
21 and records of FIERRO, pertaining to the broker controlled activities of her brokerage described
22 in Paragraph 2, which require a real estate license. The audit examination covered a period of
23 time beginning on April 13, 2012 and ending on to November 30, 2013. The audit examination
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1 revealed violations of the Code and the Title 10, Chapter 6, California Code of Regulations
2 ("Regulations") set forth in the following paragraphs and more fully set forth in Audit Report LA
3 130117, and the exhibits and work papers attached thereto.

4 Trust Account

5 4.

6 At all times mentioned, in connection with the activities described in Paragraph 2,
7 above, FIERRO accepted or received funds including funds in trust (hereinafter "trust funds")
8 from or on behalf of actual or prospective parties to escrow transactions handled by FIERRO
9 including buyers and sellers. FIERRO maintained the following trust account for her brokerage:
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12
13 1. TA 1

14 Account Name: Soledad Fierro DBA Lifestyle Escrow TR Funds
Client Trust Account (Client Trust)

15 Account No.: *****1009

16
17 Bank Name: Bank of the West

18 Bank Address: P.O. Box 2830
19 Omaha, NE 68103-2830

20 (TA 1 is FIERRO's trust account used for escrows during the audit period)

21
22 5.

23 In the course of activities described in Findings 2 and 4, above, and during the
24 examination period described in Finding 3, Respondent SOLEDAD FIERRO conducted third
25 party sales escrows as set forth in the table below wherein SOLEDAD FIERRO was not
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1 performing acts in the course of or incidental to a real estate transaction in which she was an
2 agent or party to the transaction and in which she was performing acts for which a real estate
3 license is required:
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6 Table: Third Party Escrows

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| Escrow No. | Property Address | Escrow Closing Date |
|--------------|--|---------------------|
| 8 2013-1255 | 14422 Pioneer Blvd., Norwalk, | 10/25/2013 |
| 9 2013-1239 | 1400 N. Spring Avenue, Compton | 09/04/2013 |
| 10 2013-1164 | 19432 Pompano Lane, Unit 111, HB | 10/25/2013 |
| 11 2013-1275 | 4480 Gundry Avenue, Long Beach | 11/14/2013 |
| 12 2012-1080 | 3005 West Ross Avenue, Alhambra | 11/14/2012 |
| 13 2012-1095 | 27532 Agrado, Mission Viejo | 10/16/2012 |
| 14 2012-1136 | 1053 W. 85 th Street, Los Angeles | 06/11/2013 |
| 15 2012-1115 | Vacant Land/ APN# 5456-010 | 11/09/2012 |
| 16 2013-1232 | Vacant Land/ APN# 6222-016-035 | 08/02/2013 |
| 17 2013-1278 | 1414 E. 58 th Street, Los Angeles | 11/14/2013 |
| 18 2012-1161 | 8528 Via Del Sol Avenue, Fontana | 05/31/2013 |
| 19 2013-1170 | 9879 Maxine Street, Pico Rivera | 11/12/2013 |

20 CONCLUSIONS OF LAW

21 6.

22 The conduct of SOLEDAD FIERRO, as described in Finding 5, violated
23 California Financial Code Section 17006(a)(4) for performing third party escrows, whereby she
24 performed escrows in which she was not performing acts in the course of or incidental to a real
25 estate transaction in which she was an agent or a party to the transaction and in which she was
26 performing an act for which a real estate license is required.
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DESIST AND REFRAIN ORDER

Based upon the FINDINGS OF FACT and CONCLUSIONS OF LAW stated herein, it is hereby ordered that:

SOLEDAD FIERRO desist and refrain from performing any acts within the State of California, unless in compliance with the law as set forth in this Order.

DATED: APRIL 23, 2015.

Real Estate Commissioner



By: JEFFREY MASON
Chief Deputy Commissioner

cc: Soledad Fierro
c/o Lifestyle Escrow
10890 Paramount Blvd.
Downey, CA 90239