

REAL ESTATE AGENCY  
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Escrow Agent License of  
TIMIOS, INC.

STIPULATED FINAL ORDER

The Oregon Real Estate Agency (Agency) and Timios, Inc. (Timios) do hereby agree and stipulate to the following:

FINDINGS OF FACT  
AND  
CONCLUSIONS OF LAW

1.

1.1 Timios was licensed as an Escrow Organization in Oregon until June 30, 2024, when the license expired.

1.2 On February 14, 2024, Timios received a notice by email from the Agency that Annual Report materials were due to the Agency no later than March 31, 2024.

1.3 On February 27, 2024, Timios submitted Annual Report documents to the Agency. The documents provided did not include the required Financial Statement (statement).

1.4 On March 27, 2024, the Agency advised Timios by email that the statement was due to the Agency by March 31, 2024.

1.5 Timios did not provide the statement to the Agency. Timios' Escrow Organization licensed expired on June 30, 2024. The Agency opened an investigation on July 30, 2024.

1.6 Included in the documents submitted to the Agency on March 27, 2024, was a document of Closing Escrows Open More than 12 Months which showed two escrow transactions were still open as of the date it was submitted to the Agency.

1.7 On August 9, 2024, Investigator Lindsey Nunes (Nunes) exchanged emails with Timios Compliance Department staff member Kristen Martinez (Martinez). Martinez wrote to

1 Nunes that Timios had Oregon escrow files that had closed prior to the expiration of Timios'  
2 Oregon Escrow Organization license whose funds were on 'holdback' status. Martinez asked  
3 Nunes what Timios should do with the associated funds.

4 1.8 Martinez wrote to Nunes that Timios was aware it would need to reapply for an  
5 Oregon Escrow Organization License to facilitate Escrow transactions on properties in Oregon.

6 1.9 In an email sent to Investigator Nunes on August 13, 2024, Martinez wrote that  
7 Timios did not close any escrow files after the expiration of their license on June 30, 2024, but  
8 their Agent did. Martinez wrote that Amerititle was Timios' agent. Martinez wrote to Nunes that  
9 Timios did receive funds from Amerititle for three escrow files after closing to pay for invoices  
10 after July 1, 2024.

11 1.10 An email dated July 22, 2024, sent from Timios staff member Damary Martinez to  
12 Futura Title instructs Futura to wire Seller proceeds and associated fees totaling \$206,540.41  
13 to Timios for the sale of a property located at 2940 Ridgeway Drive, Reedsport, OR 97467.

14 1.11 An email dated July 23, 2024, from Damaray Martinez to Futura Title instructs  
15 Futura Title to wire sellers' proceeds and associated fees totaling \$282,919.02 to Timios for  
16 the sale of property located at 205 NE Stanton Street, Portland, OR 97212

17 1.12 An email dated July 23, 2024, from Damaray Martinez to Futura Title instructs  
18 Futura Title to wire sellers' proceeds and associated fees totaling \$269,089.73 to Timios for  
19 the sale of a property located at 2641 SE 168th Ave., Portland, OR 97236.

20  
21 **(1) Conclusion of Law:** By facilitating three escrow transactions after the expiration of  
22 Timios' Escrow Organization license on June 30, 2024, Timios violated ORS 696.511 (2023  
23 Edition) and its incorporating rule OAR 863-049-0035(3) (1/1/2024 Edition).

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2.1 The foregoing violations are grounds for discipline pursuant to ORS 696.535(1).

2.2 The Agency reserves the right to investigate and pursue additional complaints that may be received in the future regarding this entity.

2.3 In establishing the violations alleged above, the Agency may rely on one or more of the definitions contained in ORS 696.505.

3.

### STIPULATION AND WAIVER

I, Timios, Inc., have read and reviewed this Stipulated Final Order and its Findings of Fact, Statements of Law and Conclusions of Law. I understand that the Findings of Fact, Conclusions of Law and this Stipulation and Waiver of Hearing rights embody the full and complete agreement and stipulation between the Agency and Timios, Inc. I further understand that if Timios, Inc. does not agree with this stipulation Timios, Inc. has the right to request a Hearing on this matter and to be represented by legal counsel at such a Hearing. I also understand that any Hearing would be conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. By signing this Stipulated Final Order Timios, Inc. freely and voluntarily waive Timios, Inc.'s rights to a Hearing, to representation by legal counsel at such a Hearing, and to judicial review of this matter.

Timios, Inc. hereby agrees and stipulates to the above Findings of Fact and Conclusions of Law and understand that the Order which follows hereafter, which I have also read and understand, may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner. I further understand that, in accordance with the provisions of ORS 696.445(3), notice of this Order shall be published in the Oregon Real Estate News Journal.

In addition to all of the above, Timios, Inc. agrees that once the Commissioner executes this Stipulated Final Order, Timios, Inc. will accept service of the Stipulated Final Order by email, and hereby waive the right to challenge the validity of service.

1 IT IS HEREBY ORDERED that, pursuant to ORS 696.585 and based upon the  
2 violation(s) set forth above, Timios, Inc. pay a civil penalty in the sum of \$2,500,00, said  
3 penalty to be paid to the General Fund of the State Treasury by paying the same to the OREA.  
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5 IT IS SO STIPULATED:

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7 DocuSigned by:  
8 By Mark Kayton  
9 C0328434389A416...  
10 Title General Counsel

11 Date 2/7/2025 | 4:01 PM PST  
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IT IS SO ORDERED:

Signed by:  
Steve Strobe  
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Steven Strobe

Real Estate Commissioner

Date 02/14/2025

DATE of service: 2/14/2025 | 12:41 PM PST

