



Certified Public Accountants
and Financial Advisors

Pickford Services Company



**Report on Controls at a
Service Organization Relevant to Security (SOC 2)
As of July 15, 2015**

I. **INDEPENDENT SERVICE AUDITOR'S REPORT**

To the Management of Pickford Services Company:

We have examined Pickford Services Company's (the "Company") description of its Escrow Services System as of July 15, 2015 as described in Section III of the Company's Report on Controls at a Service Organization Relevant to Security (SOC 2) as of July 15, 2015 and the suitability of the design of controls to meet the Security principle set forth in TSP section 100, Trust Services Principles, Criteria, and Illustrations for Security, Availability, Processing Integrity, Confidentiality, and Privacy (American Institute of Certified Public Accountants "AICPA," Technical Practice Aids) (applicable trust services criteria) as of July 15, 2015. The description indicates that certain applicable trust services criteria specified in the description in Section III of this report can be achieved only if complementary user-entity controls contemplated in the design of the Company's controls are suitably designed and implemented, along with related controls at the Company. We have not evaluated the suitability of the design or operating effectiveness of such complementary user entity controls.

The Company uses a third-party colocation data center as its system backup and disaster recovery site. The description of controls contained in Section III includes only the controls and related control objectives of the Company, and excludes the control objectives and related controls of the third-party colocation data center. Our examination did not extend to controls of the third-party colocation data center.

Service Organization's Responsibilities

The Company has provided an assertion in Section II titled "Management of Pickford Services Company's Assertion Regarding its Escrow Services System at July 15, 2015" which is based on the criteria identified in management's assertion. The Company is responsible for (1) preparing the description and assertion, (2) the completeness, accuracy, and method of presentation of both the description and the assertion, (3) providing the services covered by the description, (4) specifying the controls that meet the applicable trust services criteria and stating them in the description; and (5) designing, implementing, and documenting the controls to meet the applicable trust services criteria.

Service Auditor's Responsibilities

Our responsibility is to express an opinion on the fairness of the presentation of the description based on the description criteria set forth in the Company's assertion and on the suitability of the design of the controls to meet the applicable trust services criteria, based on our examination. We conducted our examination in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether, in all material respects, the description is fairly presented based



on the description criteria, and the controls were suitably designed and implemented to meet the applicable trust services criteria stated in the description at July 15, 2015.

Our examination involved performing procedures to obtain evidence about the fairness of the presentation of the description based on the description criteria and the suitability of the design of those controls to meet the applicable trust services criteria and whether those controls had been implemented as of July 15, 2015. Our procedures include assessing the risks that the description is not fairly presented and that the controls were not suitably designed or implemented to meet the applicable trust services criteria as of July 15, 2015. Our examination also included evaluating the overall presentation of the description.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Inherent Limitations

Because of their nature and inherent limitations, controls at a service organization may not always prevent, or detect and correct, all errors or omissions to meet the applicable trust services criteria. Also, the projection to the future of any evaluation of the fairness of the presentation of the description, or conclusions about the suitability of the design of the controls to meet the applicable trust services criteria is subject to the risks that the system may change or that controls at a service organization may become ineffective or fail. Also, the projection of any conclusions, based on our findings, to future periods is subject to the risk that any changes or future events may alter the validity of such conclusions.

Opinion

In our opinion, in all material respects, based on the criteria described in the Company's assertion in Section II of the report and the applicable trust services criteria:

- a. The description fairly presents the Company's system that was designed and implemented as of July 15, 2015.
- b. The controls stated in the description were suitably designed to provide reasonable assurance that the applicable trust services criteria would be met if the controls were implemented as of July 15, 2015, and user-entities applied the complementary user-entity controls contemplated in the design of the Company's controls, as of July 15, 2015.

We did not perform any procedures regarding the operating effectiveness of the controls stated in the description and, accordingly, do not express an opinion thereon.

Description of Tests of Controls

The specific controls we tested and the nature, timing, and results of our tests are presented in Section IV.



Restricted Use

The report is intended solely for the information and use of the Company; user-entities of the Company's Escrow Services System as of July 15, 2015; those prospective user entities, independent auditors, and practitioners providing services to such user entities, and regulators who have sufficient knowledge and understanding of the following:

- The nature of the services provided by the Company;
- How the Company's system interacts with user entities, subservice organizations, and other parties;
- Internal control and its limitations;
- Complementary user-entity controls and how they interact with related controls at the Company to meet the applicable trust services criteria;
- The applicable trust services criteria; and
- The risks that may threaten the achievement of the applicable trust services criteria and how controls address those risks.

This report is not intended to be and should not be used by anyone other than these specified parties.

SQUAR, MILNER, PETERSON, MIRANDA & WILLIAMSON, LLP

Newport Beach, California
July 31, 2015