

1 PRESTON DuFAUCHARD
California Corporations Commissioner
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Deputy Commissioner
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7 Attorneys for Complainant
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9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA
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12 In the Matter of THE CALIFORNIA) Case No.: 963-1934
CORPORATIONS COMMISSIONER,)
13) ORDER APPOINTING CAROL STOKES AS
Complainant,) CONSERVATOR PURSUANT TO
14) CALIFORNIA FINANCIAL CODE SECTION
vs.) 17630
15)
16 ASSET ESCROW SERVICES, INC.,)
17)
Respondent.)
18)
19)

20 I, PRESTON DuFAUCHARD, California Corporations Commissioner, pursuant to Financial
21 Code section 17630, do hereby appoint Carol Stokes, Corporations Examiner, as Conservator of the
22 trust accounts and all bank and escrow records pertinent thereto of Asset Escrow Services, Inc.
23 (“Asset Escrow”), including, but not limited to, all Asset Escrow trust accounts on deposit with City
24 National Bank, in order that she may take possession of the trust accounts and records for the
25 protection of the escrow agent, the customers of the escrow agent, and the public.

26 The conservator, pursuant to Financial Code section 17630, shall have all the rights, powers,
27 and privileges of Asset Escrow, its officers and directors, and shall have the same powers and rights
28 as the California Corporations Commissioner, while she is in possession of the trust account(s) and

1 pertinent bank and escrow records of Asset Escrow. These rights, powers and privileges shall
2 include all acts as are necessary or expedient to collect, conserve and protect the trust accounts and
3 pertinent bank and escrow records of Asset Escrow, including (a) the collection, recovery and
4 compromise of claims, deeds, property and rights in favor of or belonging to Asset Escrow regarding
5 the trust account(s); (b) the execution of all deeds, conveyances, agreements, compliances and
6 instruments of every kind and nature in connection with the trust accounts and pertinent bank and
7 escrow records of Asset Escrow; (c) the employment of accountants and attorneys to the extent
8 reasonably necessary; and (d) with prior consent of the California Corporations Commissioner, the
9 institution, maintenance and defense of suits related to the affairs of Asset Escrow, the filing of
10 petitions or applications in court or elsewhere with respect to the trust accounts and pertinent bank
11 and escrow records of Asset Escrow, for all purposes.

12 All expenses of the Conservatorship shall be paid out of the assets of Asset Escrow and shall
13 be a lien thereon which shall be prior to any other lien.

14 This Order is effective on the date hereof and may be amended or terminated upon further
15 order of the California Corporations Commissioner.

16 IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

17 Dated: October 15, 2007
18 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

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20 By _____
21 Alan S. Weinger
22 Lead Corporations Counsel
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