

STATE OF CALIFORNIA

DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

In the Matter of:)
) TERMINATION OF APPOINTMENT OF
) ROBB EVANS AS SPECIAL DEPUTY
) COMMISSIONER
) and
) CERTIFICATE OF APPOINTMENT OF
) SRINIVASA KRISHNAN AS SPECIAL
) DEPUTY COMMISSIONER OF
) FINANCIAL PROTECTION AND
) INNOVATION
) (Financial Code Section 607)
)
)

I, CHRISTOPHER S. SHULTZ, Acting Commissioner of Financial Protection and Innovation,¹ do hereby terminate the September 15, 2017 appointment of Robb Evans as Special Deputy Commissioner of Business Oversight to act as my agent and to assist in the liquidation of the assets, property, business, and affairs of State Assistance Fund for Enterprise, Business and Industrial Development Corporation (the "Company").²

FURTHER, I hereby appoint Srinivasa Krishnan as Special Deputy Commissioner of Financial Protection and Innovation (the "Special Deputy Commissioner") to act as my agent and to assist in the liquidation of the assets, property, business, and affairs of the Company (the "Appointment").

The Special Deputy Commissioner's authority and responsibilities will include, but not be limited to the management and liquidation of the property and business of the Company. The activities of the Special Deputy Commissioner will consist of, inter alia, (i) winding down the operations of the Company; (ii) servicing and collecting loans now or hereafter owned or controlled by the Company; (iii) selling or otherwise liquidating other assets now or hereafter owned or

¹ Pursuant to Assembly Bill No. 1864 (Stats. 2020, c. 157), Business Oversight became Financial Protection and Innovation on September 29, 2020.

² Robb Evans died on August 26, 2021.

1 controlled by the Company; (iv) managing litigation to which the Company or the Special Deputy
2 Commissioner is now or hereafter a party; and (v) investigating and determining the validity, amount
3 and priority of claims against the Company. The Special Deputy Commissioner will conduct all
4 activities within the requirements and limits of current law and regulations, including but not limited
5 to Article 1 and Article 4 of Chapter 7, Division 1 of the California Financial Code.

6 The Special Deputy Commissioner shall have full power to collect all moneys due to the
7 Company and to do such other acts as are necessary or expedient to collect, protect, and liquidate the
8 assets, property, and business of the Company. The power and authorities will include, without
9 limitation, the employment of counsel, subject to the prior written approval of the California
10 Attorney General, and such other persons as the Special Deputy Commissioner shall deem desirable,
11 including members of his associated firm, at rates not exceeding those on the furnished rate
12 schedules. The Special Deputy Commissioner may pay all expenses incurred in connection with
13 liquidating the Company from the Company's assets controlled by the Special Deputy
14 Commissioner.

15 The Special Deputy Commissioner will provide the Commissioner with reports on the
16 progress of the liquidation at such times, in such form, and containing such information, as the
17 Commissioner may from time to time require and as of the end of each calendar quarter commencing
18 with the quarter ending September 30, 2021.

19 During the liquidation and distribution process, the Special Deputy Commissioner may
20 receive private, sensitive, protected, or otherwise confidential information about various businesses
21 or individuals, including information about the Company, Company employees, Company
22 borrowers, and others. The Special Deputy Commissioner is receiving such information only for the
23 purpose of providing assistance to the Commissioner in the liquidation and distribution of assets, as
24 described above. Accordingly, in connection with his treatment of such information, the Special
25 Deputy Commissioner shall be subject to the same duties of strict confidence and non-disclosure that
26 apply to other deputy commissioners and employees of the California Department of Financial
27 Protection and Innovation.

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The Commissioner may terminate this Appointment, at will, at any time, with or without cause, and with or without notice. The Special Deputy Commissioner may terminate this appointment after a 60-day notice to the Commissioner.

This Appointment shall become effective immediately.

IN WITNESS HEREOF, I have hereunto set my hand and affixed the official seal of the Commissioner of Financial Protection and Innovation this 8th day of September, 2021.

/s/
CHRISTOPHER S. SHULTZ
Acting Commissioner of Financial Protection and Innovation