

1 WILLIAM P. WOOD  
California Corporations Commissioner  
2 VIRGINIA JO DUNLAP (CA BAR NO. 142221)  
Deputy Commissioner  
3 ALAN S. WEINGER (CA BAR NO. 86717)  
Supervising Counsel  
4 JUDY L. HARTLEY (CA BAR NO. 110628)  
Senior Corporations Counsel  
5 Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
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7 Attorneys for Complainant  
8

9 BEFORE THE DEPARTMENT OF CORPORATIONS  
10 OF THE STATE OF CALIFORNIA  
11

12 In the Matter of THE CALIFORNIA ) File No.: 963-1989  
CORPORATIONS COMMISSIONER, )  
13 )  
14 Complainant, ) ORDER SETTING ASIDE IN PART ORDER  
TO DISCONTINUE ESCROW ACTIVITIES  
15 vs. ) PURSUANT TO CALIFORNIA FINANCIAL  
CODE SECTION 17415  
16 )  
GRACELAND ESCROW SERVICES )  
17 CORPORATION fka ENCINA ESCROW )  
SERVICES CORPORATION, )  
18 )  
19 Respondent. )

20  
21 TO: GRACELAND ESCROW SERVICES CORPORATION  
377 S. Lemon Ave., Ste. E  
22 Walnut, California 91789  
23 CITY NATIONAL BANK  
5601 East Slauson Ave.  
24 City of Commerce, California 90040

25 THE CALIFORNIA CORPORATIONS COMMISSIONER FINDS THAT:

26 1. Graceland Escrow Services Corporation, a California corporation ("Graceland"), is an  
27 escrow agent licensed by the California Corporations Commissioner ("Commissioner"), pursuant to  
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1 the Escrow Law of the State of California (Section 17000, et seq. of the California Financial Code).

2 2. According to the documents filed with the Commissioner by Graceland, Arthur Wang  
3 ("Wang") is the president of Graceland.

4 3. On November 10, 2004, the Commissioner issued an Order To Discontinue Escrow  
5 Activities against Graceland pursuant to California Financial Code section 17415 for causing trust  
6 account shortages and failure to maintain proper books and records.

7 4. Graceland, since the issuance of the Order to Discontinue Escrow Activities, has been  
8 able to determine the exact amount of the trust account shortage as \$23,397.35, which has been  
9 confirmed by the examination staff of the Commissioner.

10 5. Graceland has represented to the Commissioner that it is in a position to cure the trust  
11 account shortage, and will cure the trust account shortage no later than 4:00 p.m. November 18,  
12 2004.

13 6. It is necessary that the trust account shortage be corrected in order for sufficient funds  
14 to exist to cover the outstanding trust checks issued by Graceland through the date of the Order to  
15 Discontinue Escrow Activities.

16 7. The payment of outstanding trust checks is of paramount importance in protecting  
17 persons beneficially interested in the escrow trust account of Graceland.

18 Now, good cause appearing, IT IS HEREBY ORDERED that the Order to Discontinue  
19 Escrow Activities is set aside in part as follows with respect to the receipt and disbursement of  
20 escrow trust funds:

21 A. The sum of \$23,397.35 from Arthur Wang in the form of a cashiers' check may be  
22 receipted into the Graceland trust account at City National Bank, account number 013356866.

23 B. Upon receipt of the funds described in paragraph A above, City National Bank may  
24 honor the outstanding trust checks of Graceland written on City National Bank account number  
25 013356866, and specifically identified in Exhibit A attached and incorporated herein, and any other  
26 trust checks specifically authorized from time to time in writing by the Commissioner.

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Except as specifically set forth in paragraphs A and B above, the Order to Discontinue Escrow Activities shall remain in full force and effect until further order of the Commissioner.

Dated: November 18, 2004  
Los Angeles, CA

WILLIAM P. WOOD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator, Escrow Law