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OCT 17 1994

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

CARSON CITY, NEVADA

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Application Re:

Lawyers Title of Las Vegas, Inc.
and Nevada Escrow Services, Inc.

Cause No. 93-077

ORDER UPON COMPLETION OF HEARING

On September 1, 1994 a hearing was conducted by Teresa P. Froncek Rankin, Commissioner of Insurance of the State of Nevada, in the above-captioned matter. The time, date, and place of the hearing were duly noticed as required by law. The Commissioner of Insurance acted as the hearing officer. The Department of Insurance of the State of Nevada appeared and was represented by James C. Smith, Deputy Attorney General. The Applicant, Land Title of Nevada, Inc., appeared and was represented by Steven J. Duesing, Esq., of the firm Shinehouse & Duesing. Lawyers Title of Nevada, Inc. appeared and was represented by Gary R. Goodheart of the firm Jones, Jones, Close & Brown. Also present at the hearing were James Ward, President of Land Title of Nevada, Inc., and Edward R. Beierle, Vice President, Secretary, and General Counsel of Lawyers Title of Nevada, Inc.

By agreement of the parties, the following exhibits were entered into evidence:

- Exhibit 1 The Division of Insurance's License Master for Lawyers Title of Las Vegas, Inc.;
- Exhibit 2 Supporting Affidavit of James Ward dated August 31, 1994; and
- Exhibit 3 Letter dated August 31, 1994 from Gary R. Goodheart to Steven J. Duesing.

CERTIFICATE

THE DOCUMENT ON WHICH THIS CERTIFICATE IS STAMPED IS A FULL, TRUE, AND CORRECT COPY OF THE ORIGINAL.

DATE: 10/16/94 BY: *Verbruggen*

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1 The Commissioner heard the comments and arguments of counsel,
2 and the testimony of Mr. Seierle.

3 Based upon the entire record in this proceeding, the comments
4 and arguments of counsel, and the exhibits and testimony presented at
5 the hearing, the Commissioner makes the following findings of fact
6 and order.

7 FINDINGS OF FACT

8 1. Lawyers Title of Las Vegas, Inc. was a Nevada corporation
9 licensed by the Division of Insurance as a title agent. The
10 corporate charter of Lawyers Title of Las Vegas, Inc. has been
11 revoked for in excess of five (5) years, and may not be reinstated.

12 2. Nevada Escrow Services, Inc. was a Nevada corporation which
13 operated an escrow business in connection with the title insurance
14 business of Lawyers Title of Las Vegas, Inc. The corporate charter
15 of Nevada Escrow Services, Inc. has been revoked for in excess of
16 five (5) years, and may not be reinstated.

17 3. Lawyers Title of Las Vegas, Inc. is the named trustee on an
18 indeterminate number of deeds of trust which are of record in Clark,
19 Lincoln and Nye counties, Nevada, and possibly in other counties as
20 well.

21 4. Nevada Escrow Services, Inc. is the designated beneficiary
22 under approximately 111 real estate holding trusts or real estate
23 holding agreements.

24 5. Because Lawyers Title of Las Vegas, Inc. no longer exists,
25 it can not issue reconveyances pursuant to those deeds of trust under
26 which it is designated as trustee. The Commissioner specifically
27 finds that there are instances in which the beneficiaries of such
28 deeds of trust can not be located for the purpose of effectuating a

1 substitution of trustee.

2 6. Because Nevada Escrow Services, Inc. no longer exists, it
3 can not convey title to the real property which is the subject of the
4 real estate holding trusts or real estate holding agreements under
5 which it is designated trustee.

6 7. Lawyers Title of Nevada, Inc. has agreed to act as the
7 successor trustee to Lawyers Title of Las Vegas, Inc. with respect to
8 deeds of trust designating Lawyers Title of Las Vegas, Inc. as
9 trustee. Lawyers Title of Nevada, Inc. has also agreed to act as
10 successor trustee to Nevada Escrow Services, Inc. with respect to
11 those real estate holding trusts or real estate holding agreements
12 which designate Nevada Escrow Services, Inc. as trustee.

13 8. The Commissioner specifically finds that Lawyers Title of
14 Nevada, Inc. possesses the expertise and experience necessary to act
15 as successor trustee to Lawyers Title of Las Vegas, Inc. and Nevada
16 Escrow Services, Inc., and that Lawyers Title of Nevada, Inc. is
17 fully capable of doing so, and that Lawyers Title of Nevada, Inc. is
18 the appropriate party to succeed Lawyers Title of Las Vegas, Inc. and
19 Nevada Escrow Services, Inc. in the capacity of trustee under the
20 deeds of trust and real estate holding trusts or real estate holding
21 agreements referenced herein.

22 ORDER

23 BASED UPON the foregoing findings, the Commissioner of Insurance
24 of the State of Nevada hereby orders that:

25 1. Lawyers Title of Nevada, Inc. is appointed successor
26 trustee to Lawyers Title of Las Vegas, Inc. and Nevada Escrow
27 Services, Inc. with respect to all deeds of trust which designate
28 Lawyers Title of Las Vegas, Inc. or Nevada Escrow Services, Inc. as

1 trustee, and which have not been reconveyed prior to the date of this
2 Order.

3 2. Lawyers Title of Nevada, Inc. is appointed successor
4 trustee to Nevada Escrow Services, Inc. and Lawyers Title of Las
5 Vegas, Inc. with respect to any real estate holding trusts or real
6 estate holding agreements which designate Nevada Escrow Services,
7 Inc. or Lawyers Title of Las Vegas, Inc. as trustee, and which are
8 currently in the possession of Lawyers Title of Nevada, Inc.

9 3. Lawyers Title of Nevada, Inc. shall, from and after the
10 date of this Order, have full power and authority to act as trustee
11 with respect to all deeds of trusts described in paragraph 1 of this
12 Order.

13 4. Lawyers Title of Nevada, Inc. shall, from and after the
14 date of this Order, have full power and authority to act as trustee
15 with respect to the real estate holding trusts and real estate
16 holding agreements described in paragraph 2 of this Order.

17 5. Pursuant to NRS 679B.140, copies of this Order shall be
18 mailed by certified mail to the Nevada Land Title Association, to all
19 licensed title agencies operating in the state of Nevada, and to all
20 licensed title insurers operating in the state of Nevada.

21 6. After the expiration of any applicable time for appeal or
22 a petition for judicial review of this Order, this Order shall be
23 recorded in the counties of Clark, Lincoln, and Nye, Nevada.

24 7. Lawyers Title of Nevada, Inc. shall either refer to this
25 Order, including the recording information, in any deed conveying
26 title to property held in trust pursuant to a real estate holding
27 trust or real estate holding agreement, or shall attach a recorder-
28 stamped copy of this Order to such deed.

1 8. Each party to this proceeding shall bear its own fees and
2 costs.

3 DATED this 4 day of November, 1994.

4
5 *Teresa P. Procek Rankin*
6 TERESA P. PROCEK RANKIN, J.D., CPCU
7 Commissioner of Insurance and
8 Hearing Officer

9 Submitted By:

10 JONES, JONES, CLOSE
11 & BROWN, CHARTERED

12 *Gary R. Goodheart*
13 GARY R. GOODHEART, ESQ.
14 Nevada Bar #001203
15 300 South Fourth Street
Suite 700
Las Vegas, Nevada 89101

16 ATTORNEYS FOR LAWYERS TITLE
17 OF NEVADA, INC.

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21 iss\pleading\ltn\order 14142.5

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CERTIFICATE OF MAILING

I, LAUREL M. JOHNSON, hereby certify that I have this day served a copy of the foregoing Order Upon Completion of Hearing, in Cause No. 93.077, by mailing a copy thereof, properly addressed, postage prepaid to the following:

Gary R. Goodheart, Esq.
Jones, Jones, Close & Brown, Chtd.
300 South Fourth Street, Suite 700
Las Vegas, NV 89101

Steven J. Duesing
Shinhouse & Duesing
First Interstate Bank Building, Third Floor
300 East Carson Avenue
Las Vegas, NV 89101-5905

Jim Ward
Land Title of Nevada, Inc.
720 South 7th Street
Las Vegas, NV 89101

Edward R. Beierle, Esq.
Vice President and Pacific States Counsel
Lawyers Title Insurance Corp.
55 South Lake Avenue, Suite 600
Pasadena, CA 91101

James C. Smith
Deputy Attorney General
Attorney General's Office
Insurance Division
198 S. Carson Street
Carson City, NV 89710

DATED this 16 day of November, 1994.

102903

Laurel M. Johnson
LAUREL M. JOHNSON
Employee of the State of Nevada
Division of Insurance

FILED AND RECORDED AT REQUEST OF
JONES, JONES CLOSE & BROWN
JANUARY 5, 1995
20 MINUTES PAST 3 O'CLOCK
P.M. IN BOOK 112 OF OFFICIAL
RECORDS, PAGE 74 LINCOLN
COUNTY, NEVADA.

URIKO SETZER
Uriko Setzer DEPUTY

ATTORNEY
GENERAL'S
OFFICE
NEVADA
61-397

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