

Recorded at the request of:

Insurance Commissioner of
the State of California

After receiving return to:

Insurance Commissioner
of the State of California
as Conservator for Pacific
Standard Life Insurance Co.,
in Conservation
1900 So. Norfolk, Ste. 204
San Mateo, California 94403

CERTIFIED COPY

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of the State of California
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6 Attorneys for Applicant

FILED
YOLO COUNTY

DEC 11 1989

TONY BERNHARD, Clerk
By SUSAN BENDER
Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF YOLO

10 INSURANCE COMMISSIONER OF THE
STATE OF CALIFORNIA,

11 Applicant,

12 v.

13 PACIFIC STANDARD LIFE
14 INSURANCE COMPANY,
a California corporation,

15 Respondent.

NO. 64285

ORDER APPOINTING
CONSERVATOR
AND
RESTRAINING ORDER

17 The verified Application of Roxani Gillespie, Insurance
18 Commissioner of the State of California, having been filed herein,
19 and it appearing to this court from said Application that said
20 Commissioner has found Pacific Standard Life Insurance Company to
21 be in such a condition that its further transaction of business
22 will be hazardous to its policyholders, creditors, and to the
23 public;

24 IT IS HEREBY ORDERED:

25 1. The Insurance Commissioner of the State of California,
26 Applicant herein, is hereby appointed Conservator of Pacific
27 Standard Life Insurance Company, Respondent herein, and directed as
28 such to conduct the business of said Respondent or so much thereof

1 as to said Conservator may seem appropriate; and said Conservator
2 is authorized, in her discretion, to pay or defer payment of all
3 claims and obligations against Respondent accruing prior to or
4 subsequent to Applicant's appointment as Conservator;

5 2. That said Conservator forthwith take possession of
6 all Respondent's assets, books, records and property, both real
7 and personal, wheresoever situated;

8 3. That there is hereby vested in said Conservator and
9 her successors in office, title to all of the property and assets
10 of said Respondent, and all persons are hereby enjoined from
11 interfering in any manner with the said Conservator's possession
12 and title thereto;

13 4. That said Respondent, its officers, directors,
14 governors, agents and employees are hereby enjoined from
15 transacting any of the business of Respondent, or from disposing
16 of any of their property or assets until further order of this
17 court;

18 5. That all persons are hereby enjoined from maintaining
19 or instituting any action at law or suit in equity, against said
20 Respondent or against the said Conservator, and from attaching or
21 executing upon or taking any legal proceeding against any of the
22 property of Respondent, and from doing any act interfering with
23 the conduct of said business by the Conservator, except after an
24 order from this court obtained after reasonable notice to the
25 Conservator;

26 6. That all officers, directors, agents and employees of
27 Respondent deliver to the Conservator all assets, books, records,
28 equipment and other property of Respondent;

1 7. That all funds and bank accounts in the name of
2 Respondent in various banks in the State of California, and in
3 other banks wheresoever situated are hereby vested in the
4 Conservator and subject to withdrawal upon her order only;

5 8. That any funds of Respondent deposited with or held
6 by insurance agents, brokers, or other persons, in a fiduciary
7 capacity, including premiums, be accounted for by said person to
8 Applicant, that they be vested in Applicant; and that said funds
9 be immediately forwarded by said insurance agents, brokers and
10 other persons to Applicant;

11 9. That the Conservator is authorized to pay all
12 reasonable costs of operating Respondent as Conservator out of the
13 funds and assets of said Respondent;

14 10. That Respondent and all agents and brokers deliver
15 to Applicant as Conservator all property of Respondent and all
16 collateral for the Respondent's contracts of insurance, together
17 with any evidence of title thereto, now held or hereafter
18 received; and that such agents and brokers deliver to Applicant
19 any and all such property and collateral which is subject to their
20 control, irrespective of whether such property be situated in
21 California, or elsewhere; and that Respondent and its present and
22 prior agents and brokers are enjoined from making any other
23 disposition of any such property or collateral without first
24 receiving written authorization from Applicant;

25 11. That all persons having possession of any lists of
26 policyholders of Respondent deliver all such lists to Applicant as
27 Conservator; that all persons are enjoined from using such lists
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1 or any information contained therein without the consent of said
 2 Conservator;
 3 12. That the Conservator is authorized to initiate such
 4 equitable or legal actions or proceedings in this or other states
 5 as may appear to her necessary to carry out her functions as
 6 Conservator;

7 DATED: December 11, 1989

HARRY A. ACKLEY

JUDGE OF THE SUPERIOR COURT

17 STATE OF CALIFORNIA
 18 COUNTY OF YOLO

SS.

19 I, ~~ADAM AYALA~~, County Clerk of the above entitled
 20 county, and ex-officio Clerk of the Superior Court thereof,
 do hereby certify that the foregoing is a full, true and cor-
 21 rect copy original on file in my office, and that I have
 22 carefully compared the same with the original.

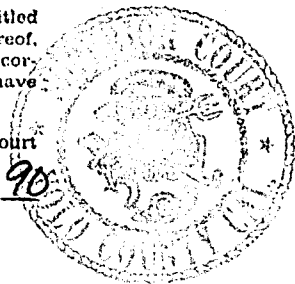
Witness, my hand and the seal of said Superior Court

this 13 day of Nov, 1990

~~TONY BERNARD~~, Clerk

ADAM AYALA

By Sharon Wood
 Deputy



25 STATE OF OREGON, ss.
 26 County of Klamath

27 Filed for record at request of:

Insurance Commissioner of California

on this 22nd day of March, A.D., 19 91

at 8:53 o'clock A M. and duly recorded

4 in Vol. M91 of Deeds Page 5125

Evelyn Biehn County Clerk

By Pauline Mullendore

Deputy.

Fee, \$23.00

28 rr 12530