

FILED  
4/4/13 10:07 a.m.  
MICHAEL K. JEANES, Clerk  
By W. Tenover  
Deputy

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5 Attorneys for the Plaintiff

6 IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

7 IN AND FOR MARICOPA COUNTY

8 STATE OF ARIZONA ex rel. LAUREN )  
9 W. KINGRY, Superintendent of the )  
Arizona Department of Financial )  
10 Institutions, )  
Plaintiff, )  
11 GOLD CANYON BANK, a state )  
chartered member bank, )  
12 Defendant. )

CV2013-052268

Cause No.

ORDER APPOINTING RECEIVER

14 The Court having considered the *Verified Complaint and Emergency Application for*  
15 *Appointment of Receiver, the Attorney's Certificate, and the Memorandum of Points and*  
16 *Authorities in Support of the Superintendent's Emergency Application for Appointment of a*  
17 *Receiver* and exhibits thereto, filed by the Plaintiff; the Court finds that the appointment  
18 without notice of a Receiver of Gold Canyon Bank and the ancillary relief provided herein is  
19 necessary to prevent immediate and irreparable injury, loss and damage to Gold Canyon  
20 Bank and to the depositors and other creditors who have done business with Gold Canyon  
21 Bank; and the Court finds that Gold Canyon Bank is in an unsafe and unsound condition

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1 which requires the appointment of a receiver for the reasons that capital of Gold Canyon  
2 Bank has deteriorated to an unsafe and unsound level and there is no reasonable likelihood  
3 that it will be able to reverse the trend or obtain an infusion of new capital or that further  
4 orders by the regulators or this Court can correct the financial condition of the bank.

5 The Court further finds that the FDIC is willing to accept appointment as Receiver of  
6 Gold Canyon Bank under the terms of this order, that the Superintendent has entered an  
7 order closing the bank effective on the close of business on April 5, 2013, and that if a  
8 Receiver is not appointed without notice, the assets owned or controlled by Gold Canyon  
9 Bank may be transferred, encumbered, liquidated or otherwise dissipated thereby making the  
10 recovery and preservation of such assets difficult or impossible, all to the irreparable injury,  
11 loss or damage to depositors, customers, borrowers and creditors of Gold Canyon Bank.

12 NOW THEREFORE IT IS HEREBY ORDERED that the Federal Deposit Insurance  
13 Corporation ("FDIC") is appointed Receiver of Gold Canyon Bank and all of its assets, real  
14 or personal, tangible and intangible, of whatever kind and description and wherever located  
15 ("Receivership Assets").

16 IT IS FURTHER ORDERED that pursuant to A.R.S. §6-395.02 and 12 U.S.C.  
17 §1822(a), no bond shall be required of the FDIC for acting as Receiver.

18 **IT IS FURTHER ORDERED** that the Receiver is directed and authorized to:

19 1. Assume full control of Gold Canyon Bank by removing, as the Receiver deems  
20 necessary or advisable, any director, officer, independent contractor, employee, or agent of  
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1 Gold Canyon, from control of, management of, or participation in, the affairs of Gold  
2 Canyon.

3       2.     Take exclusive custody, control and possession of all Receivership Assets and  
4 all documents and other records belonging to or pertaining to Gold Canyon Bank  
5 (“Receivership Records”).

6       3.     Enter and take all steps necessary to secure any premises, wherever located or  
7 situated, in order to take possession, custody or control of, or to identify the location or  
8 existence of any Receivership Assets or Receivership Records including without limitation all  
9 offices and branches of Gold Canyon Bank wherever located.

10       4.     To the extent necessary to maintain the peace and upon request of the Receiver,  
11 any peace officer of this State is authorized and directed to assist the Receiver in order to  
12 carry out the Receiver’s duties and to take possession, custody or control of Receivership  
13 Assets and Receivership Records, including but not limited to the Receiver’s right and  
14 authority to (a) enter into and secure any premises, property or real estate, wherever located  
15 or situated, in order to take possession, custody or control of or to identify the location or  
16 existence of any Receivership Assets and Receivership Records, (b) take actual or  
17 constructive possession, custody and control of any Receivership Assets or Receivership  
18 Records, (c) secure or remove the personal property of any third party that is located in or on  
19 any premises or real estate constituting a Receivership Asset, (d) remove any person or that  
20 person’s property from any premises or real estate constituting a Receivership Asset whose  
21 claim of a right to have property located at or to be on or possess such premises or real estate

1 is not evidenced by a written lease agreement with the owner of such premises or real estate  
2 and (e) remove any person from any premises or real estate constituting a receivership asset  
3 that attempts to interfere with the Receiver or the Receiver's attorneys or agents in the  
4 performance of their duties.

5           5.       Dispose of such assets or business of Gold Canyon Bank that the Receiver  
6 deems necessary and advisable to carry out the Receiver's obligations under the Federal  
7 Deposit Insurance Act (12 U.S.C. §1811 *et seq.*).

8           IT IS FURTHER ORDERED that the Receiver shall have all powers, authorities,  
9 rights and privileges heretofore possessed by the officers and directors of Gold Canyon Bank  
10 under applicable state and federal law and by the Bylaws and Articles of Incorporation of  
11 Gold Canyon Bank, in addition to all powers and authority conferred upon the Receiver by  
12 this order, and the provisions of A.R.S. §6-131 and the Federal Deposit Insurance Act (12  
13 U.S.C. 1811 *et seq.*). The authority of the directors, officers, employees and agents of Gold  
14 Canyon Bank to act on behalf of Gold Canyon Bank is terminated upon the Superintendent's  
15 closing of the bank. Such persons shall have no authority with respect to Gold Canyon Bank  
16 or its operations or assets, except as may hereafter be expressly granted by the Receiver.

17           IT IS FURTHER ORDERED that:

18           1.       Immediately upon receiving notice of this Order, or within such period as may  
19 be permitted by the Receiver, the officers, directors and employees of Gold Canyon Bank and  
20 any other person or entity receiving notice of this order shall transfer or deliver to the  
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1 Receiver possession, custody, and control of all Receivership Assets, all Receivership  
2 Records, and all other assets now held or controlled by Gold Canyon Bank.

3       2.       The officers, directors and employees of Gold Canyon Bank and any other  
4 person or entity receiving notice of this order shall fully cooperate with and assist the  
5 Receiver, which shall include, but not be limited to, providing information to the Receiver  
6 that the Receiver deems necessary to exercising the authority and discharging the  
7 responsibilities of the Receiver under this Order; providing any password required to access  
8 any computer, electronic file, or telephonic data in any medium; advising all persons who  
9 owe money to Gold Canyon Bank that all debts should be paid directly to the Receiver; and  
10 provide to the Receiver all keys and codes necessary to gain or to secure access to any  
11 Receivership Assets or Receivership Records.

12       3.       All banks, broker-dealers, savings and loans, escrow agents, title companies,  
13 commodity trading companies, or other financial institutions shall cooperate with all  
14 reasonable requests of the Receiver relating to implementation of this Order, including  
15 transferring funds at the Receiver's direction and producing records related to the assets of  
16 Gold Canyon Bank.

17       4.       Pursuant to A.R.S. §6-395.02, the FDIC as Receiver herein shall have all of the  
18 powers, privileges and duties as receiver provided by the laws of Arizona and this order  
19 except insofar as such powers, privileges and duties are in conflict with the provisions of the  
20 Federal Deposit Insurance Act (12 U.S.C. 1811 *et seq.*), which shall control.

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1 IT IS FURTHER ORDERED that the Plaintiff shall give notice of this Order to each  
2 of Gold Canyon Bank's senior officers at or after the time the Receiver takes possession of  
3 the bank.

4 DATED: April 4, 2013

5 TIME: 10:05 AM

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7   
8 Judge of the Superior Court  
9 **ALFRED M. FENZEL**

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15  
16  
17 The foregoing instrument is a full, true and  
18 correct copy of the original document.  
19 Attest April 4 2013  
20 MICHAEL K. JEANES, Clerk of the Superior  
21 Court of the State of Arizona, in and for the  
County of Maricopa.  
By W. Tenover Deputy