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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO:** Royanstone.com  
159 Wooster Street  
Suite 88  
New York, NY 92618-3106

Troi Lewis  
163 Ranalet Drive  
Hampton, VA 23664

**DESIST AND REFRAIN ORDER**

**(For violations of sections 17200 and 17403 of the California Financial Code)**

The California Corporations Commissioner finds that:

1. Royanstone.com and Troi Lewis have engaged in the business of an escrow agent by advertising escrow services over the internet at [www.royanstone.com](http://www.royanstone.com) from in or about 2002 to the present as follows:

a) Royanstone.com represents on its website that the process works as follows: The buyer and seller agree to the terms of a transaction. The buyer then sends payment to Royanstone.com, and payment is verifies and deposited into a trust account. Royanstone.com notifies the seller to ship the goods. The buyer receives, inspects, and approves the goods, and notifies Royanstone.com. Royanstone.com then sends the funds to the seller after all conditions of the transaction have been met.

b) Royanstone.com claims on its website that it protects both buyers and sellers from fraud with its “five easy steps.”

c) Royanstone.com and Troi Lewis have represented themselves to be licensed

1 escrow agents by advertising that the company holds Department of Corporations escrow agents’  
2 license number 963-3897.

3 d) In fact, the Department of Corporations has not issued escrow license number 963-  
4 3897 to Royanstone.com, Troi Lewis, or any other entity or individual.

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6 2. Neither Royanstone.com nor Troi Lewis has been issued a license from the Commissioner  
7 authorizing them to conduct business as an escrow agent, as required by California Financial Code  
8 section 17200.

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10 4. Neither Royanstone.com nor Troi Lewis is exempt from the licensing requirements of  
11 Section 17200.

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13 5. Neither Royanstone.com nor Troi Lewis has been issued a license from the Commissioner  
14 authorizing them to use words indicating that they are in the escrow business, as required by  
15 California Financial Code section 17403.

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17 Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that  
18 Royanstone.com and Troi Lewis and their officers directors, partners, agents, employees and/or  
19 servants are in violation of California Financial Code sections 17200 and 17403(a). Pursuant to  
20 California Financial Code section 17416, Royanstone.com and Troi Lewis are hereby ordered to  
21 desist and refrain from engaging in the business of receiving escrows for deposit or delivery without  
22 first obtaining a license from the Commissioner. Pursuant to California Financial Code section  
23 17403(b), Royanstone.com and Troi Lewis are further ordered to immediately desist and refrain from  
24 issuing, circulating, or publishing any advertisement by means of any communication, including any  
25 website, or making use of or circulating any letterheads, billheads, blank notes, blank receipts, blank  
26 escrow instructions, certificates, circulars, or any written or printed paper containing any fictitious or  
27 corporate name or other words indicating that they are in the escrow business. This Order is  
28 necessary, in the public interest, for the protection of investors and consistent with the purposes,

1 policies and provisions of the California Escrow Law. This order shall remain in full force and effect  
2 until further order of the California Corporations Commissioner.

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Dated: May 11, 2004  
Sacramento, California

WILLIAM P. WOOD  
California Corporations Commissioner

By: \_\_\_\_\_  
VIRGINIA JO DUNLAP  
Deputy Commissioner  
Enforcement and Legal Services