

Terms Completed

ORDER SUMMARY – Case Number: C-10-073

Name(s): Great American Title Agency, Inc.

Order Number: C-10-073-10-CO01

Effective Date: June 30, 2010

License Number: n/a
Or NMLS Identifier [U/L] (Revoked, suspended, stayed, application denied or withdrawn)
 If applicable, you must specifically note the ending dates of terms.

License Effect: n/a

Not Apply Until: n/a

Not Eligible Until: n/a

Prohibition/Ban Until: n/a

Investigation Costs	\$625	Due 0	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: June 30/10
Fine	\$7,500	Due 0	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: June 30/10
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Restitution	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Judgment	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed?		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

Comments: Retain records and notify DFI of location and custodian contact info

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Escrow Agent Registration Act of Washington by:

NO. C-10-073-10-CO01

GREAT AMERICAN TITLE AGENCY, INC.,

CONSENT ORDER

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and Great American Title Agency, Inc. (hereinafter Respondent), by and through itself and its counsel, K&L Gates, LLP, and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 18.44 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-10-073-10-SC01 (Statement of Charges), entered April 22, 2010, (copy attached hereto). Pursuant to chapter 18.44 RCW, the Escrow Agent Registration Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry of this Consent Order and further agrees that the issues raised in the above-captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges. The Department acknowledges that Respondent has fully cooperated with the Department's investigation and that settlement of the matters set forth in the Statement of Charges by entry of this Consent Order is consistent with the provisions of RCW 34.05.060.

Based upon the foregoing:

CONSENT ORDER
C-10-073-10-CO01
Great American Title Agency, Inc.

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8703

1 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
2 activities discussed herein.

3 **B. Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a hearing
4 before an administrative law judge, and hereby waives its right to a hearing and any and all administrative and
5 judicial review of the issues raised in this matter, or of the resolution reached herein. Accordingly, Respondent,
6 by the signature of its representatives below, withdraws its Application for Adjudicative Hearing.

7 **C. Application for License.** It is AGREED that nothing in this Consent Order, or the facts giving rise
8 to, or underlying the Statement of Charges, will be considered by the Department in the assessment of any future
9 application by Respondent for an escrow agent license under the Act in the event Respondent pursues such an
10 application. It is further AGREED that, should Respondent apply to the Department for a license to conduct
11 business as an escrow agent at any time in the future, Respondent shall be required to meet any and all application
12 requirements in effect at that time.

13 **D. Fine.** It is AGREED that Respondent shall pay to the Department a fine of \$7,500, in the form of a
14 cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent Order.

15 **E. Investigation Fee.** It is AGREED that Respondent shall pay to the Department an investigation fee
16 of \$625, in the form of a cashier's check made payable to the "Washington State Treasurer," upon entry of this
17 Consent Order. The Fine and Investigation Fee may be paid together in one \$8,125 cashier's check made payable
18 to the "Washington State Treasurer."

19 **F. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents shall
20 maintain all records involving Washington State escrow transactions for a minimum of six years from completion
21 of the escrow transactions. It is further AGREED that Respondent shall provide the Department with the location
22 of such records and the name, address, and telephone number of the individual responsible for the maintenance of
23 such records.

1 **G. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted
2 that they have the full power and right to execute this Consent Order on behalf of the party represented.

3 **H. Non-Compliance with Order.** It is AGREED that Respondent understands that failure to abide
4 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
5 event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in
6 pursuing such action, including but not limited to, attorney fees.

7 **I. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this Consent
8 Order, which is effective when signed by the Director's designee.

9 **J. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent
10 Order in its entirety and fully understands and agrees to all of the same.

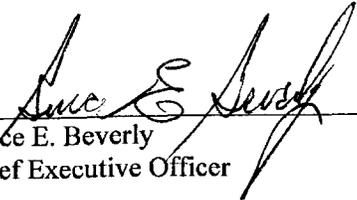
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RESPONDENT:

Great American Title Agency, Inc.

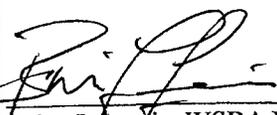
By:



Bruce E. Beverly
Chief Executive Officer

6/15/10
Date

K&L Gates, LLP

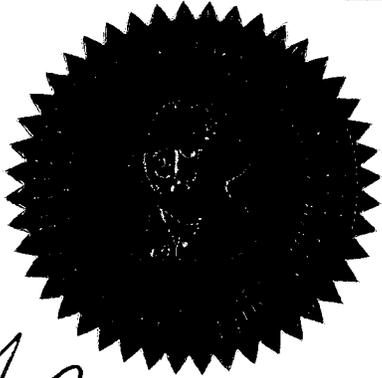


Brian L. Lewis, WSBA No. 33560
Attorney for Respondent

6/28/10
Date

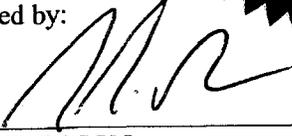
DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 30th DAY OF June, 2010.





DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:


MARK T. OLSON
Financial Legal Examiner

Approved by:


JAMES R. BRUSSELBACK
Enforcement Chief

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Escrow Agent Registration Act of Washington by:

GREAT AMERICAN TITLE AGENCY, INC.,

Respondent.

NO. C-10-073-10-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO IMPOSE FINE,
COLLECT INVESTIGATION FEE, AND
MAINTAIN RECORDS

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INTRODUCTION

Pursuant to RCW 18.44.410, the Director of the Department of Financial Institutions (Director) is responsible for the administration of chapter 18.44 RCW, the Escrow Agent Registration Act (the Act). After having conducted an investigation pursuant to RCW 18.44.420 and WAC 208-680G-020, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Deborah Bortner, Division Director, Division of Consumer Services, institutes this proceeding and finds as follows:

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I. FACTUAL ALLEGATIONS

1.1 Respondent Great American Title Agency, Inc. (Respondent) is headquartered at 7720 North 16th Street, Suite 450, Phoenix, Arizona. Respondent has never been licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as an escrow agent in the State of Washington.

1.2 Unlicensed Activity. Between at least January 2008 and March 2009, Respondent performed escrow functions in at least 22 Washington residential mortgage loan transactions. Respondent received approximately \$7,680 as "fees" for those loans. On April 16, 2010, Respondent provided the Department with an Agreement not to provide escrow services in the State of Washington until such time as Respondent obtains a license from the Department or meets an exclusion from licensing as delineated in the Act.

1.3 On-Going Investigation. The Department's investigation into the alleged violations of the Act by Respondent continues to date.

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II. GROUNDS FOR ENTRY OF ORDER

2.1 Definition of Escrow. Pursuant to RCW 18.44.011(4), "Escrow" means any transaction wherein any person or persons, for the purpose of effecting and closing the sale, purchase, exchange, transfer, encumbrance, or lease of real or personal property to another person or persons, delivers any written instrument, money, evidence of title to real or personal property, or other thing of value to a third person to be held by such third person until the happening of a specified event or the performance of a prescribed condition or conditions, when it is then to be delivered by such third person, in compliance with instructions under which he or she is to act, to a grantee, grantor, promisee, promisor, obligee, obligor, lessee, lessor, bailee, bailor, or any agent or employee thereof.

2.2 Definition of Escrow Agent. Pursuant to RCW 18.44.011(6) "Escrow Agent" means any person engaged in the business of performing for compensation the duties of the third person referred to in RCW 18.44.011(4).

2.3 Requirement to Obtain and Maintain License. Based on the Factual Allegations set forth in Section I above, Respondent is in apparent violation of RCW 18.44.021 for engaging in business as an escrow agent by performing escrows or any of the functions of an escrow agent within the State of Washington or with respect to transactions that involve personal property or real property located in the State of Washington without first obtaining a license.

2.4 Requirement to Maintain Records in the State of Washington. Based on the Factual Allegations set forth in Section I above, Respondent is in apparent violation of RCW 18.44.400 and WAC 208-680D-030 for failing to maintain transaction records in the State of Washington for a period of six years from completion of the transaction.

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III. AUTHORITY TO IMPOSE SANCTIONS

3.1 Authority to Issue Order to Take Affirmative Action. Pursuant to RCW 18.44.440 and WAC 208-680G-030, if the director determines after notice and hearing that a person has: violated any provision of the Act; or engaged in any false, unfair and deceptive, or misleading advertising or promotional activity or business practices; the director may issue an order requiring the person to take such affirmative action as in the judgment of the director will carry out the purposes of the Act.

3.2 Authority to Impose Fines. Pursuant to RCW 18.44.430(3) and WAC 208-680G-040(3), in addition to or in lieu of license denial the Director may impose a fine of up to \$100 per day for each day's violation of the Act.

3.3 Authority to Collect Investigation Fee. Pursuant to RCW 18.44.410 and WAC 208-680G-050, the expense of an investigation pursuant to WAC 208-680G-020 shall be borne by the entity which is the subject of the investigation.

IV. NOTICE OF INTENTION TO ENTER ORDER

Respondent's violations of the provisions of chapter 18.44 RCW as set forth in the above Factual Allegations and Grounds For Entry Of Order constitute a basis for the entry of an Order under RCW 18.44.400, RCW 18.44.410, RCW 18.44.430, RCW 18.44.440, and WAC 208-680G-030, which authorize the Director to enforce all laws, rules, and regulations related to the registration of escrow agents and licensing of escrow officers. Therefore, it is the Director's intention to ORDER that:

4.1 Respondent Great American Title Agency, Inc. pay a fine. As of the date of this Statement of Charges, the fine totals \$7,500.

4.2 Respondent Great American Title Agency, Inc. pay an investigation fee. As of the date of this Statement of Charges, the investigation fee totals \$625.

4.3 Respondent Great American Title Agency, Inc., its officers, employees, and agents maintain all records involving Washington State escrow transactions within the State of Washington for a period of six years from completion of the escrow transactions.

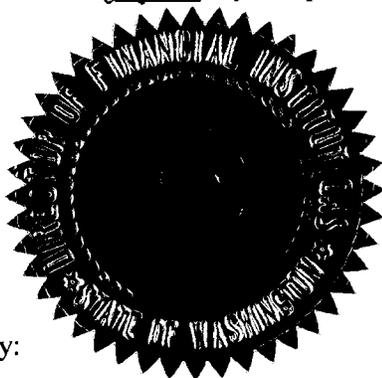
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V. AUTHORITY AND PROCEDURE

This Statement of Charges and Notice of Intention to Enter an Order to Impose Fine, Collect Investigation Fee, and Maintain Records (Statement of Charges) is entered pursuant to the provisions of RCW 18.44.410, RCW 18.44.430, and RCW 18.44.440, and is subject to the provisions of chapter 34.05 RCW. Respondent may make a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

DATED this 22nd day of April, 2010.



DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

MARK T. OLSON
Financial Legal Examiner

Approved by:

JAMES R. BRUSSELBACK
Enforcement Chief