

TERMS COMPLETED

ORDER SUMMARY – Case Number: C-14-1534

Name(s): America's Reverse Title, Inc.
William Baumgart

Order Number: C-14-1534-14-CO01

Effective Date: September 5, 2014

License Number: U/L
Or NMLS Identifier [U/L]

License Effect: n/a

Not Apply Until: n/a

Not Eligible Until: n/a

Prohibition/Ban Until: n/a

Investigation Costs	\$634.38	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 9/3/14
Fine	\$6,000.00	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 9/3/14
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:

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-14-1534-14-CO01

CONSENT ORDER

AMERICA'S REVERSE TITLE, INC. and
WILLIAM BAUMGART, President and Owner,
Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Deborah Bortner, Division Director, Division of Consumer Services, and America's Reverse Title, Inc. (Respondent ART) and William Baumgart (Respondent Baumgart), 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 the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

FINDINGS OF FACT

1.1 Respondent ART was located at 28100 US Highway 19 N, Suite 305, Clearwater, Florida.

1.2 Respondent Baumgart was the president and owner of Respondent ART.

1.3 Respondent ART has never been licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as an escrow agent in Washington State.

1.4 Unlicensed Activity. Between at least December 2011 and January 2013, Respondent ART performed escrow functions in at least four Washington State residential mortgage loan transactions. Respondent ART received approximately \$2,315.60 as fees for these loans.

1.5 Respondent ART did not have an escrow agent license issued by the Department during the time at issue or satisfy an exception to the licensure requirement.

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CONCLUSIONS OF LAW

2 **2.1** Based on the Findings of Fact, the Director concludes that Respondent ART violated RCW
3 18.44.021 by engaging in the business of an escrow agent without first obtaining and maintaining a
4 license in accordance with the Act or meeting an exclusion from the Act.

5

AGREEMENT AND ORDER

6 The Department and Respondents have agreed upon a basis for resolution of the Findings of
7 Fact and Conclusions of Law identified in this Consent Order. Pursuant to chapter 18.44 RCW, the
8 Escrow Agent Registration Act, and RCW 34.05.060 of the Administrative Procedure Act,
9 Respondents hereby agree to the Department's entry of this Consent Order and further agree that the
10 issues raised in the above-captioned matter may be economically and efficiently settled by entry of
11 this Consent Order.

12 Based upon the foregoing:

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

15 **B. Waiver of Hearing.** It is AGREED that Respondents hereby waive their right to a
16 hearing and any and all administrative and judicial review of the issues raised in this matter or the
17 resolution reached herein.

18 **C. Escrow Agent License Required.** It is AGREED that Respondents understand that, to
19 engage in the business of an escrow agent in Washington State, Respondent ART must obtain an
20 escrow agent license in accordance with the Act or qualify for an exclusion from licensing as
21 delineated in the Act. It is further AGREED that Respondents will not engage in the business of an
22 escrow agent in Washington State before obtaining a license in accordance with the Act or qualifying
23 for an exception from licensing as delineated in the Act.

1 D. **Fine.** It is AGREED that Respondents shall pay to the Department a fine of \$6,000.

2 E. **Investigation Fee.** It is AGREED that Respondents shall pay to the Department an
3 investigation fee of \$634.38.

4 F. **Method of Payment.** It is AGREED that the Fine and Investigation Fee shall be paid
5 together in one \$6,634.38 cashier's check made payable to the "Washington State Treasurer," and
6 that this Consent Order will not be entered until the Department receives the cashier's check.

7 G. **Authority to Execute Order.** It is AGREED that the undersigned has represented and
8 warranted that they have the full power and right to execute this Consent Order on behalf of the
9 parties represented.

10 H. **Non-Compliance with Order.** It is AGREED that Respondents understand that failure to
11 abide by the terms and conditions of this Consent Order may result in further legal action by the
12 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director
13 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

14 I. **Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into this
15 Consent Order, which is effective when signed by the Director's designee.

16 J. **Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read
17 this Consent Order in its entirety and fully understand and agree to all of the same.

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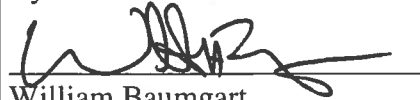
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1 **RESPONDENTS:**

2 America's Reverse Title, Inc.

3 By:

4 

5 William Baumgart
President

8-30-14

Date

6 

7 William Baumgart
Individually

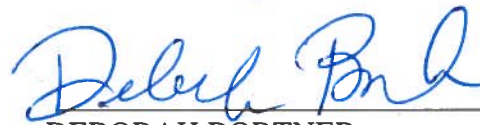
8-30-14

Date

9
10 DO NOT WRITE BELOW THIS LINE

11 THIS ORDER ENTERED THIS ²⁴ 5 DAY OF September, 2014.



17 

18 DEBORAH BORTNER
Director
Division of Consumer Services
Department of Financial Institutions

19 Presented by:

20 

21 Amanda Herndon
Financial Legal Examiner

22 Approved by:

23 

24 Charles E. Clark
Enforcement Chief