GARY D. JOSEPHSON #5299
Assistant Attorney General
SEAN D. REYES #7969
Attorney General
Attorneys for Utah Insurance Department
160 East 300 South, Fifth Floor
PO Box 140874
Salt Lake City, UT 84114
Telephone: 801-366-0375
Facsimile: 801-366-0378

BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF UTAH

UTAH INSURANCE DEPARTMENT, Complainant, v. COTTONWOOD TITLE INSURANCE AGENCY, License No. 92856 1996 East 6400 South, Suite 120 Salt Lake City, UT 84121-2162 Respondent.	**STIPULATION AND ORDER** Docket No. 2015-090-PC Enf. Case No. 3648 Judge Mark E. Kleinfield Administrative Law Judge

STIPULATION

The Utah Insurance Department ("Department"), by and through its legal counsel, and Cottonwood Title Insurance Agency ("Respondent"), hereby stipulate and agree as follows:

1. Respondent is an active resident title insurance agency authorized to do business in the State of Utah under License No. 92856. Respondent's business address is 1996 East 6400 South, Suite 120, Salt Lake City, UT 84121-2162.

2. The Department has jurisdiction over the parties and subject matter of this administrative action.

3. Respondent acknowledges notice of agency action pursuant to Utah Code Section 63G-4-210; acknowledges that this Stipulation and Order is an informal proceeding pursuant to Utah Code Section 63G-4-202; and irrevocably waives the right to any hearing, review or appeal concerning this matter.

4. Respondent has the right to be represented by legal counsel and waives this right by either having sought the advice of legal counsel or by having voluntarily chosen not to do so.

5. This signed Stipulation and the signed Order, along with any Findings of Fact and Conclusions of Law, shall not be subject to any reconsideration, renegotiation, modification, hearing or agency review or appeal.

6. The Findings of Fact and Conclusions of Law presented below are accepted by the parties.

7. The issuance of the signed and adopted Order proposed below is solely for the purpose of disposing of the specific matter entitled herein.

8. The only promises, agreements and understandings that the parties have regarding this matter are contained in this Stipulation.

9. Respondent enters into this Stipulation voluntarily, knowingly, and free from any coercion of any kind.

10. The persons signing this Stipulation on behalf of the named parties hereby affirm that they are authorized to sign and bind the parties.

Dated this 18th day of AUGUST, 2015.

Cort Ashton, Vice President
COTTONWOOD TITLE INSURANCE AGENCY

Dated this 19th day of August, 2015

Gary D. Josephson, Assistant Attorney General
UTAH INSURANCE DEPARTMENT

Based upon the foregoing Stipulation and Department file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. On March 6, 2015, the Department compiled a list of title producers who had reinstated their licenses during January 2015. The Department review disclosed that Respondent's license had lapsed on January 31, 2015, and was reinstated on February 5, 2015. Respondent's associations were also terminated on January 31, 2015.

2. On May 6, 2015, the Department sent a letter to Respondent requesting a list of all title business conducted between February 1, 2015 and February 5, 2015.

3. On May 14, 2015, Respondent replied stating that 41 closings were conducted and 91 commitments signed during the period Respondent's license was lapsed.

4. Respondent was cooperative during the investigation and has taken responsibility for the violations.

5. On July 20, 2015, Respondent agreed to an administrative forfeiture in the amount of $1,500.00.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

CONCLUSIONS OF LAW

1. Utah Code Section 31A-23a-103(1) requires an agency to be licensed in order to conduct title business in the state, and any producer it utilizes must also be licensed. In violation of this statute, Respondent allowed its license to lapse and conducted 41 closings and issued 91 commitments during the lapsed period.

2. Utah Code Section 31A-23a-302 requires an agency to designate an individual to it for that individual to conduct business of the agency's behalf. In violation of this statute, Respondent had no individuals designated to it during the unlicensed period.

3. An Administrative forfeiture of $1,500.00 is appropriate under the circumstances.

Based on the foregoing Findings and Fact and Conclusions of Law, the presiding officer states the following Order:

ORDER

Respondent shall pay an administrative forfeiture in the amount of $1,500.00 to the Department within thirty days of the signing of this Order.

DATED this 19 day of August, 2015.

TODD E. KISER
Insurance Commissioner

MARK E. KLEINFIELD
Administrative Law Judge
Utah Insurance Department

COMMISSIONS CONCURRENCE WITH ORDER

By a vote of 3 to 0, taken in open meeting on this date, the Title and Escrow Commission hereby concurs with the recommended Order of the presiding officer in this administrative action.

DATED this 14 day of Sept., 2015.

Robert E. Rice ~~JEFFERY D.~~ WIENER, Chairman
Title and Escrow Commission

NOTIFICATION TO RESPONDENT

You are hereby notified that a failure to obey an Order of the Commissioner may subject you to further penalties, including forfeitures of up to $5,000 per violation and the suspension or revocation of your license and the filing of an action in district court, which may impose forfeitures of up to $10,000 per day for continued violation.

You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

COMMISSIONER CONCURRENCE

WITH COMMISSION IMPOSED PENALTIES

The Commissioner of the Utah Insurance Department hereby concurs with the above and forgoing Utah Title and Escrow Commission imposed penalties in the present adjudicative proceedings.

Dated this 14 day of September, 201__.

TODD E. KISER,
Commissioner,
Utah Insurance Department,
BY:

Mark E. Kleinfield
Administrative Law Judge

CERTIFICATE OF MAILING

The undersigned hereby certifies that on this date, a true and correct copy of the foregoing **STIPULATION AND ORDER** was mailed, postage prepaid, to the following:

DATED this 14th day of September, 2015.

COTTONWOOD TITLE INSURANCE AGENCY
CORT ASHTON, VICE PRESIDENT
1996 EAST 6400 SOUTH, SUITE 120
SALT LAKE CITY, UT 85121-2162

Linda Hardy

LINDA HARDY
UTAH INSURANCE DEPARTMENT
STATE OFFICE BUILDING, ROOM 3110
SALT LAKE CITY, UT 84114-6901

State of Utah

GARY R. HERBERT
Governor

SPENCER J. COX
Lieutenant Governor

Insurance Department

UTAH
Invoice - Original

COTTONWOOD TITLE INSURANCE AGENCY
1996 E 6400 S STE 120
SALT LAKE CITY UT 84121-2162

Printed Date: September 14, 2015
Invoice Date: September 14, 2015
Balance Due: $1,500.00
Due Date: October 19, 2015
Invoice ID: 799490
Payor ID: 9486

Date	Item Description	Amount	
09-14-2015	Monetary Penalty Agency	$1,500.00	E-Case 3648 Docket # 2015-090 PC

No Adjustments

No Payments

Balance Amount Due $1,500.00

UTAH
Invoice - Original

Make check payable to: Utah Insurance Department
Send payment to:
Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114-6901

Invoice Date: September 14, 2015
Balance Due: $1,500.00
Due Date: October 19, 2015
Invoice ID: 799490
Payor ID: 9486

E-Case 3648 Docket # 2015-090 PC

Detach and Return this Voucher with Payment
Payments Will Not Be Processed without Voucher