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**BEFORE THE UTAH INSURANCE COMMISSIONER**

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UTAH INSURANCE DEPARTMENT,

Complainant,

vs.

PROVO LAND TITLE COMPANY

Respondent.

NOTICE OF AGENCY ACTION AND  
ORDER

Docket No. 2018-4027

Lisa Watts Baskin  
Presiding Officer

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**NOTICE OF AGENCY ACTION**

The Utah Insurance Department (“the Department”) commences this agency action against Provo Land Title Company (“Respondent”) pursuant to Utah Code §§ 31A-2-201 and 63G-4-201 through 63G-4-203 and to Utah Admin. Code R590-160.

This agency action is based on the facts and law set forth in the attached Declaration and is designated as an informal adjudicative proceeding pursuant to Utah Code § 63G-4-202(1) and Utah Admin Code R590-160-4 and R590-160-7.

**ORDER**

Based on the facts and the law set forth in the attached Declaration, and good cause appearing, the Utah Insurance Commissioner orders as follows:

1. Respondent shall forfeit to the Department the amount of \$1,500 for violating Utah insurance law. Utah Code § ~~31~~<sup>31A</sup>-2-308. LWB

2. Pursuant to Utah Code § 63G-4-203(1)(i) and Utah Admin. Code R590-160-7(1), this informal adjudicative proceeding shall be deemed closed, and this Order shall become final and


take full effect, 15 days after this Notice of Agency Action and Order is emailed to Respondent unless a request for a hearing on this matter is received from Respondent prior to that date.

3. A request for a hearing shall be sent by email to [uidadmincases@utah.gov](mailto:uidadmincases@utah.gov) or by U.S. mail to Office of the Administrative Law Judge, Utah Insurance Department, 3110 State Office Building, Salt Lake City, UT 84114. The request for hearing shall be signed by the person making the request and shall state the basis for the relief requested.

4. If you fail to request a hearing you will be bound by this Order. Failure to request a hearing will be deemed a failure to exhaust administrative remedies and will preclude any further administrative or judicial review or appeal of this matter.

DATED this 6<sup>th</sup> day of September, 2018.

TODD E. KISER  
Utah Insurance Commissioner

  
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LISA WATTS BASKIN  
Presiding Officer  
Utah Insurance Department  
3110 State Office Building  
Salt Lake City, UT 84114  
801-538-3800  
[uidadmincases@utah.gov](mailto:uidadmincases@utah.gov)

**NOTICE REGARDING ENFORCEMENT OF THE ORDER**

Failure to obey the Order may subject you to further penalties that include forfeitures of up to \$2,500 per violation, license suspension or revocation, further enforcement action before the Utah District Court where forfeitures of up to \$10,000 may be imposed. If you are licensed in other jurisdictions, you may be required to report this proceeding to those jurisdictions.

## DECLARATION

Under criminal penalty of Utah law, I, Adam Martin, declare the following:

1. I am currently employed as a Market Conduct Examiner with the Utah Insurance Department where my responsibilities include investigating and enforcing Utah insurance laws.
2. I submit this Declaration as the basis for issuing the Notice of Agency Action and Order against Provo Land Title Company (PLTC) to which this Declaration is attached.
3. In September 2014, Michael Fitzgerald and Shannon Fitzgerald had asked to borrow money from Ronald Clyde Stuart. The Fitzgeralds secured the monies being borrowed by way of a Note (a document containing a written promise to pay a stated sum) that had instructions written if the Fitzgeralds would default on the loan.
4. PLTC knew the Fitzgeralds and had helped with other deals with Mr. Stuart. PLTC prepared the Note and Warranty Deed and agreed to follow the instructions, including the disbursement of monies that were part of the instructions on the Note. Based on the facts appearing in the Note dated September 2, 2014, see attached Note as Exhibit A.
  - a. PLTC was to release the original Warranty Deed, held in escrow by PLTC, to Ronald Clyde Stuart (beneficiary) if payment (\$33,000 principal and \$10,000 consideration) in full was not received on or before October 31, 2014.
  - b. PLTC was to hold \$3,500.00 in escrow for payment of special and property taxes on subject property. The \$3,500.00 was paid to beneficiary and his attorney on January 31, 2018.
5. PLTC did not release the Warranty Deed to the beneficiary per the escrow instructions written on the Note until February 2018 and the property of said Warranty Deed had already

been sold per county records. The Warranty Deed would have secured Mr. Stuart for the money the Fitzgerald's borrowed on the Note.

6. The above declared facts demonstrate that PLTC violated Utah Code §31a-23a-406(4), which states:


a. Assets or property other than escrow money received by an individual title insurance producer or agency title insurance producer in accordance with an escrow shall be maintained in a manner that will:

(a) reasonably preserve and protect the asset or property from loss, theft, or damages; and

(b) otherwise comply with the general duties and responsibilities of a fiduciary or bailee.

7. Based on Utah Code §31A-2-308 and similar enforcement cases, PLTC should forfeit \$1500 for its violation of Utah insurance law.

DATED this 23 day of August 2018.

  
Adam Martin, Title, Market Conduct Examiner  
Utah Insurance Department

**COMMISSION RESPONSE TO REQUEST FOR  
CONCURRENCE WITH PENALTY**

By a vote of 4 to 0, taken in an open meeting on this date, the Title and Escrow

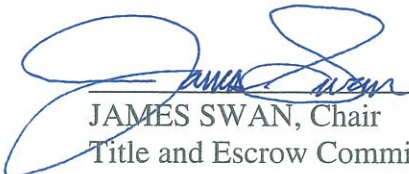
Commission

X concurs

\_\_\_\_\_ does not concur

with the penalty imposed by the Commissioner.

DATED this 10<sup>th</sup> day of December, 2018.

  
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JAMES SWAN, Chair  
Title and Escrow Commission