

1 REAL ESTATE AGENCY  
2 BEFORE THE REAL ESTATE COMMISSIONER  
3

4 In the Matter of the Unlicensed Escrow Activity)

5 of

6  
7 LOANCARE SERVICING CENTER  
8

STIPULATED FINAL ORDER

9  
10 The Real Estate Agency (OREA) and LoanCare Servicing Center (LoanCare) do hereby  
11 agree and stipulate to the following:

12 FINDINGS OF FACT  
13 CONCLUSION OF LAW

14 1.

15 1.1 On October 31, 2008, Contract Servicing, a subsidiary of Fidelity National  
16 Finance (FNF), obtained an escrow agent license in Oregon. Contract Servicing's escrow  
17 agent license expired on June 30, 2011 and has not been renewed.

18 1.2 LoanCare is also a subsidiary of FNF. LoanCare obtained an escrow agent  
19 license in Oregon effective July 1, 2010.

20 1.3 In April, May and June of 2010, the Agency received seven complaints involving  
21 14 accounts serviced by Contract Servicing. The complaints alleged that their accounts with  
22 Contract Servicing had been transferred to LoanCare without their knowledge or consent or  
23 that funds were not disbursed in a timely manner.

24 1.4 Based on the complaints received at the Agency, an investigation was opened.  
25 Upon contacting the parties involved, it was discovered that 10,076 accounts had been  
26 transferred from Contract Servicing to LoanCare prior to LoanCare obtaining an escrow agent  
27 license. LoanCare proceeded to process the transferred accounts.

28 **Violation:** By accepting accounts transferred from Contract Servicing and processing  
29 those accounts beginning March 2010, prior to obtaining an escrow agent license in Oregon,  
30 LoanCare violated ORS 696.511(1).

1 STIPULATION & WAIVER

2 I have read and reviewed the above findings of fact and conclusions of law which have  
3 been submitted to me by OREA and further, the order which follows hereafter. I understand  
4 that the findings of fact, conclusions of law and this stipulation and waiver embody the full and  
5 complete agreement and stipulation between OREA and myself. I further understand that if I  
6 do not agree with this stipulation I have the right to request a hearing on this matter and to be  
7 represented by legal counsel at such a hearing. Hearings are conducted in accordance with  
8 the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and  
9 Procedure adopted by the Attorney General of the State of Oregon. I freely and voluntarily  
10 waive my rights to a hearing, to representation by legal counsel at such a hearing, and to  
11 judicial review of this matter.

12 I hereby agree and stipulate to the above findings of fact and conclusions of law and  
13 understand that the order which follows hereafter may be completed and signed by the Real  
14 Estate Commissioner or may be rejected by the Real Estate Commissioner, in which case an  
15 amended notice of intent may be issued in this matter.

16 ORDER

17 IT IS HEREBY ORDERED that, pursuant to ORS 696.585 or 696.590 and based upon  
18 the violations set forth above, LoanCare pay a civil penalty in the sum of \$40,000, said penalty  
19 to be paid to the General Fund of the State Treasury by paying the same to OREA.

20  
21 IT IS SO STIPULATED:

IT IS SO ORDERED:

22  
23  
24 Gene D. Ross

Gene Bentley

25 GENE D. ROSS, its President

GENE BENTLEY

26 LoanCare Servicing Center

Real Estate Commissioner

27 Date 2/13/2012

Date 2-21-12

28  
29 DATE of service: 2-21-12  
30