OREGON REAL ESTATE AGENCY

BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Escrow Agent License of

CHICAGO TITLE COMPANY OF OREGON

STIPULATED FINAL ORDER

The Real Estate Agency (OREA) and Chicago Title Company of Oregon (Chicago Title) do hereby agree and stipulate to the following:

FINDINGS OF FACT

AND

CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Chicago Title was licensed as an escrow agent in Oregon.

1.2 On February 8, 2012, OREA received a complaint from Ben Henzel (Henzel) alleging that escrow officer Lori Tubbs (Tubbs) with Chicago Title had refused to provide him information on a collection escrow account to which he was a party. The subsequent investigation found the following violations.

1.3 Chicago Title accepted two amendments to the escrow instructions without dated, written instructions or a dated executed agreement in writing between the principals to the transaction and did not follow the original instructions.

Violation: ORS 696.581(1) and (2) (2007 Edition), which states that an escrow agent may not accept funds or documents in any escrow transaction without dated, written escrow instructions from the principals to the transaction, and that an escrow agent may not disburse any funds in an escrow without obtaining dated, separate escrow instructions in writing from the principals to the transaction. 2 counts

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1.4 Chicago Title did not respond to Henzel's three written requests for copies of documents related to the escrow account.

Violation: ORS 696.535(1)(h) (2007 Edition), which states that an escrow agent may be disciplined if they have not delivered, after a reasonable time, to persons entitled thereto, moneys, documents or other things of value held or agreed to be delivered by the licensee.

3 counts

STIPULATION & WAIVER

I have read and reviewed the above findings of fact and conclusions of law which have been submitted to me by OREA and further, the order which follows hereafter. I understand that the findings of fact, conclusions of law and this stipulation and waiver embody the full and complete agreement and stipulation between OREA and Chicago Title. I further understand that if Chicago Title does not agree with this stipulation Chicago Title has the right to request a hearing on this matter and to be represented by legal counsel at such a hearing. Hearings are conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. Chicago Title freely and voluntarily waives its rights to a hearing, to representation by legal counsel at such a hearing, and to judicial review of this matter.

Chicago Title hereby agrees and stipulates to the above findings of fact and conclusions of law and understands that the order which follows hereafter may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner, in which case an amended notice of intent may be issued in this matter. I understand that, in accordance with the provisions of ORS 696.445(3), notice of this order shall be published in the Oregon Real Estate News Journal.

ORDER

IT IS HEREBY ORDERED that, pursuant to ORS 696.585 and based upon the

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violation(s) set forth above, Chicago Title pay a civil penalty in the sum of $2,500, said penalty to be paid to the General Fund of the State Treasury by paying the same to the OREA.

IT IS SO STIPULATED:

By

MALCOLM NEWKIRK
Title: Vice President, Manager
Date __/__/2013

IT IS SO ORDERED:

GENE BENTLEY
Real Estate Commissioner
Date __/30/13

DATE of service: __/1/13