

FINAL ORDER

Effective: 08-27-07

**BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF KANSAS**

In the Matter of the Kansas Nonresident)
Insurance Agency's License of) **Docket No. 3692-SO**
TitleSource, Ltd)

**SUMMARY ORDER
(Pursuant to K.S.A. 2006 Supp. 40-4909 and K.S.A. 77-537)**

Pursuant to authority granted to the Commissioner of Insurance ("Commissioner") by K.S.A. 2006 Supp. 40-4909, the Commissioner hereby revokes the nonresident agency license of Respondent by way of Summary Order as provided by K.S.A. 77-537.

Findings of Fact

1. Records maintained by the Kansas Insurance Department ("KID") indicate that Respondent is licensed as a nonresident title agency to transact the business of insurance in the State of Kansas, and has been so licensed since December 17, 2002. KID records further indicate a legal address and a mailing address of 2677 County Rd 10, Moundsvew, Minnesota 55112.
2. On or about May 17, 2007, Ticor Title Insurance Company of Florida cancelled Respondent's only appointment.
3. On or about June 4, 2007, North American Specialty Insurance Company notified KID that the company was cancelling Respondent's Escrow, Settlement or Closing Accounts Bond effective July 8, 2007.
4. On or about June 11, 2007, KID requested from Respondent another bond or Irrevocable Letter of Credit.

5. Respondent has not provided the information that was requested by KID.

Applicable Law

6. K.S.A. 40-1139(a) states, in relevant part:

The title insurance agent who handles escrow, settlement or closing accounts shall file with the commissioner a surety bond or irrevocable letter of credit in a form acceptable to the commissioner, issued by an insurance company or financial institution authorized to conduct business in this state, securing the applicant's or the title insurance agent's faithful performance of all duties and obligations set out in K.S.A. 40-1135 through 40-1141 and amendments thereto.

Conclusions of Law

7. The Commissioner has jurisdiction over Respondent as well as the subject matter of this proceeding, and such proceeding is held in the public interest.

8. Based on the facts and circumstances set forth herein, it appears that TitleSource, Ltd. failed to file with the commissioner a surety bond or irrevocable letter of credit in a form acceptable to the commissioner, issued by an insurance company or financial institution authorized to conduct business in this state, and securing the applicant's or the title insurance agent's faithful performance of all duties and obligations in violation of K.S.A. 40-1139(a).

9. The Commissioner of Insurance retains jurisdiction over the subject matter of this proceeding and over the parties for the purpose of entering such further order or orders as may be deemed proper.

IT IS THEREFORE ORDERED BY THE COMMISSIONER OF INSURANCE THAT:

1. The Kansas nonresident agency license of TitleSource, Ltd. is hereby **SUSPENDED**, effective on the effective date of this order.

2. **IT IS FURTHER ORDERED** that the respondent TitleSource, Ltd. shall CEASE and DESIST from the sale, solicitation or negotiation of title insurance and/or receiving compensation deriving from the sale, solicitation or negotiation of title insurance conducted after the effective date of this order until TitleSource, Ltd. files with the commissioner a surety bond or irrevocable letter of credit in a form acceptable to the commissioner, issued by an insurance company or financial institution authorized to conduct business in this state, and securing the applicant's or the title insurance agent's faithful performance of all duties and obligations.

Notice of Right to Hearing or Appeal

You are entitled to a hearing pursuant to K.S.A. § 77-537, the Kansas Administrative Procedure Act. If you desire a hearing, you must file a written request for a hearing with:

John W. Campbell, General Counsel
Kansas Insurance Department
420 S.W. 9th Street
Topeka, Kansas 66612.

This request must be filed within fifteen (15) days from the date of service of this Order. If you request a hearing, the Kansas Insurance Department will notify you of the time and place of the hearing and information on the

procedures, right of representation, and other rights of parties relating to the conduct of the hearing, before commencement of same.

If a hearing is not requested in the time and manner stated above, this Order shall become effective as a Final Order upon the expiration of time for requesting a hearing, pursuant to K.S.A. § 77-613. In the event that you file a petition for judicial review, pursuant to K.S.A. §77-613(e), the agency officer to be served on behalf of the Kansas Insurance Department is:

John W. Campbell, General Counsel
 Kansas Insurance Department
 420 S.W. 9th Street
 Topeka, Kansas 66612.

**IT IS SO ORDERED THIS 1st DAY OF AUGUST , 2007, IN
 THE CITY OF TOPEKA, COUNTY OF SHAWNEE, STATE OF KANSAS.**



 /s/ Sandy Praeger
 Sandy Praeger
 Commissioner of Insurance

 /s/ John W. Campbell
 John W. Campbell
 General Counsel

Approved and Submitted by:

 /s/ Deletria L. Nash
 Deletria L. Nash
 Assistant General Counsel

Certificate of Service

The undersigned hereby certifies that a true and correct copy of the above and foregoing Summary Order was served by placing the same in the United States Mail, first class postage prepared, on this __1st__ day of August, 2007, addressed to the following:

TitleSource, Ltd
2677 County Rd 10
Moundsview, Minnesota 55112

/s/ Deletria L. Nash
Deletria L. Nash
Assistant General Counsel