

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF
RANDALL NIC BRAY, LICENSE NO. 325470
AND OLD TOWN TITLE, INC.,
LICENSE NO. 327456**

A.I.D. No. 2011- 083

CONSENT ORDER

On this day, Jay Bradford, Arkansas Insurance Commissioner (“Commissioner”), and Randall Nic Bray (“Respondent”) reached an agreement concerning the resident title insurance agent license issued to Respondent by the Arkansas Insurance Department (hereinafter referred to as the “Department”). The Commissioner was represented by Nina Samuel Carter, Associate Counsel. The Respondent voluntarily and intelligently waived his right to a hearing and consented to the entry of this Consent Order. The parties agreed as follows:

FINDINGS OF FACTS

1. The Commissioner of Insurance has jurisdiction pursuant to the Arkansas Insurance Code, specifically Ark. Code Ann. §§ 23-61-101, *et seq.*
2. Respondent is a person currently licensed by the Department as a resident title insurance producer with an address of record being P.O. Box 887, Mountain View, Arkansas 72560. Respondent currently holds Arkansas Resident Title Agent License Number 325470 and owns Old Town Title, Inc., (“Agency”) which is currently licensed as a Resident Title Insurance Agency, License number 327456.

3. Respondent held an appointment from Old Republic National Title Insurance Company ("Old Republic") until September 22, 2010. The appointment was terminated because of Respondent's failure to renew his title insurance agent's license.

4. On December 8, 2010, Respondent sent Old Republic a letter of intent to cancel the Agency's relationship with Old Republic due to a sale of the Agency.

5. On December 13, 2010, Old Republic sent a "Mutual Termination of Agency Agreement Amendment" to Respondent and the Agency with an official termination of the appointment date of December 13, 2010.

6. Respondent renewed his title agent's license and affiliation with his Agency on February 18, 2011. Respondent's appointment and agency contract with Old Republic has not been renewed.

7. Respondent issued title insurance commitment number CLO11-1001 with an effective date of May 27, 2011. The commitment was issued on Old Republic paper.

8. Respondent has knowingly and voluntarily waived his right to an administrative hearing and has been made aware of his right to consult legal counsel prior to executing this Consent Order.

CONCLUSIONS OF LAW

From the Findings of Fact contained herein, the Commissioner concludes as follows:

9. Ark. Code Ann. § 23-64-512(a) provides, in pertinent part, that the Commissioner may place on probation, suspend, revoke, or refuse to renew an insurance producer's license upon finding that an insurance producer has violated one or more of the grounds enumerated therein.

10. Respondent failed to be an appointed agent with Old Republic when issuing a title

insurance commitment on Old Republic paper in violation of Ark. Code Ann. §§ 23-64-514(a) and 23-103-403(a).

11. Respondent issued a title insurance commitment on Old Republic paper after the agency contract with Old Republic was terminated, in violation of Ark. Code Ann. § 23-103-407(c)(2).

12. Respondent represented that Old Republic would issue a title insurance policy when Respondent issued a title insurance commitment on Old Republic paper after the agency contract with Old Republic was terminated and Respondent no longer had the authority to bind Old Republic or act as its agent, in violation of Ark. Code Ann. § 23-64-512(a)(5).

13. Respondent issued a title insurance commitment evidencing that title insurance coverage was to be bound through Old Republic even though the Respondent knew or should have known that such coverage did not exist as Respondent no longer held an appointment with Old Republic in violation of Ark. Code Ann. § 23-64-512(a)(8).

14. Respondent admits to the Findings of Fact, above, and concedes that the Conclusions of Law herein are fair and reasonable.

ORDER

NOW THEREFORE, on the basis of the foregoing and the waiver of the Respondent of the right to a hearing and appeal under the Arkansas Uniform Administrative Procedures Act, Ark. Code Ann. §§ 25-15-201, *et seq.*, and the admission by the Respondent of the jurisdiction of the Commissioner, the Commissioner finds that the Respondent has consented to the entry of this Order and that the following Order is appropriate and in the public interest.

IT IS HEREBY ORDERED that:

A. Respondent's resident Arkansas title agent license and the resident Arkansas title

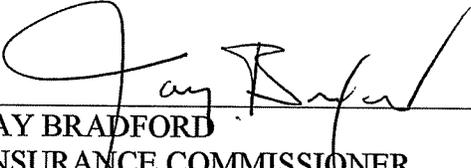
agency license of Old Town Title, Inc., are hereby REVOKED;

B. Pursuant to Ark. Code Ann. § 23-64-218(a)(1) and (2), Respondent shall immediately forward to the Commissioner all title insurance agent and agency licenses issued to Respondent by the Department;

C. The Commissioner will not consider any application for licensure from the Respondent until the expiration of three (3) years from the date of this Order. The Commissioner may consider this Order and the facts set forth herein in determining whether to grant any future application; and

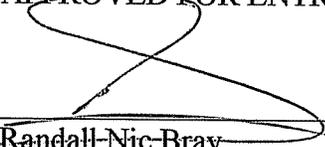
D. The Department shall notify Respondent and Agency's appointing insurance companies of this action pursuant to Ark. Code Ann. § 23-64-217(a)(3).

IT IS SO ORDERED THIS 9th day of SEPTEMBER, 2011.



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS

~~APPROVED FOR ENTRY~~



Randall Nic-Bray
Old Town Title, Inc.



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