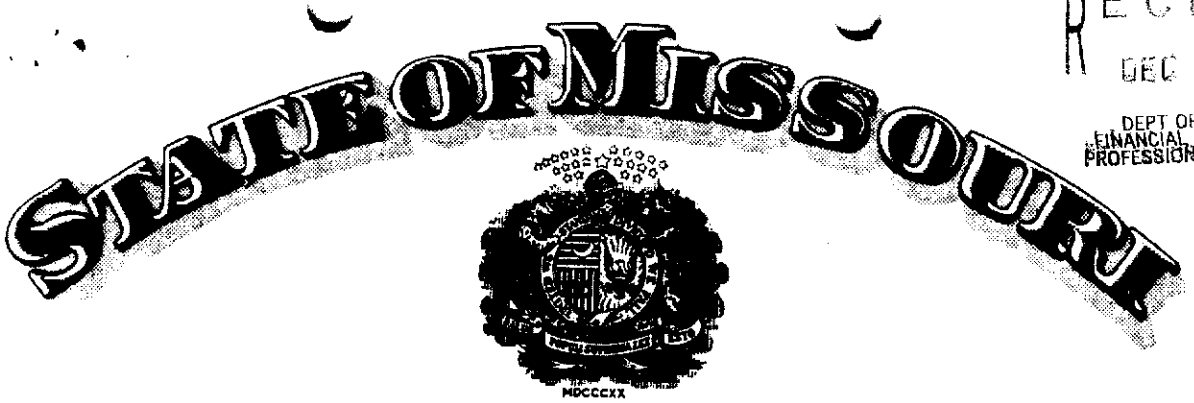
RECEIVED
DEC 04 2008
DEPT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION



DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

VOLUNTARY FORFEITURE AGREEMENT

TO: Lisa Michaels, House Counsel
Investors Title Company
7208 Weil Ave
St. Louis MO 63119

RE: Our File #06A000468
Property Address 610-612 S. Main

DATE: November 7, 2008

It is hereby agreed by Linda Bohrer, Acting Director of the Missouri Department of Insurance, Financial Institution, and Professional Registration, and Investors Title Company as follows:

WHEREAS, Linda Bohrer is Acting Director of the Missouri Department of Insurance, Financial Institution, and Professional Registration, an agency of the state of Missouri created and established for administering and enforcing all laws in relation to insurance and insurance companies doing business in the state of Missouri;

WHEREAS, Investors Title Company is licensed by the Missouri Department of Insurance, Financial Institution, and Professional Registration to do business in the state of Missouri pursuant to Chapters 374, 375, and 381 RSMo;

WHEREAS, the investigation (# 06A000468) has revealed that:
1. Investors Title Company issued two policies of title insurance without first determining insurability in accordance with sound underwriting practices by:
a) Relying on a search that was clearly insufficient.
b) Using a legal description that was inconsistent with other information in the file.
c) Not recording the deed creating the interest to be insured in a timely fashion.
Each act is a separate violation of Sections 375.141.1(8) RSMo and 381.071.1.2 RSMo.

2. Investors Title Company failed to record the security instrument within three business days of disbursing funds in violation of Sections 375.141.1(8) RSMo and 381.412 RSMo.

3. Investors Title Company failed to comply with the closing instructions in violation of Section 375.141.1(8) RSMo. The HUD 1 was not prepared for the accommodator's signature and copies were not provided buyer's counsel.

4. Investors Title Company failed to promptly notify its underwriter of the legal description problem, and failed to inform the insured's counsel of the claims process, in violation of Section 375.141.1(8) RSMo.

WHEREAS, Investors Title Company after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights for procedural requirements, including notice and an opportunity for a hearing, which may have otherwise applied to the above investigation; and

NOW THEREFORE, in lieu of the institution by the Department of Insurance, Financial Institution, and Professional Registration of any action for the suspension or revocation of the license of Investors Title Company to transact the business of title insurance in the state of Missouri or the imposition of other sanctions, Investors Title Company does hereby voluntarily and knowingly waive all rights to any hearing and does surrender and forfeit the sum of two thousand five hundred dollars ($2,500.00), such sum payable to the Missouri School Fund in accordance with Section 374.280.2 RSMo.

Investors Title Company shall submit this form to the Department of Insurance, Financial Institution, and Professional Registration no later than December 2, 2008, or this offer to settle the violation lapses.

11/18/08
Dated

Investors Title Company
By: Joe Crutchfield President

12/11/08
Dated

Mary Kempker, Division Director
Consumer Affairs Division

12-16-08
Dated

Linda Bohrer, Acting Director
Department of Insurance, Financial
Institutions and Professional Registration

Please submit this form along with payment to:
Missouri Department of Insurance
Attn: Kathleen E. Jolly
P O Box 4001
Jefferson City, Missouri 65102-0690