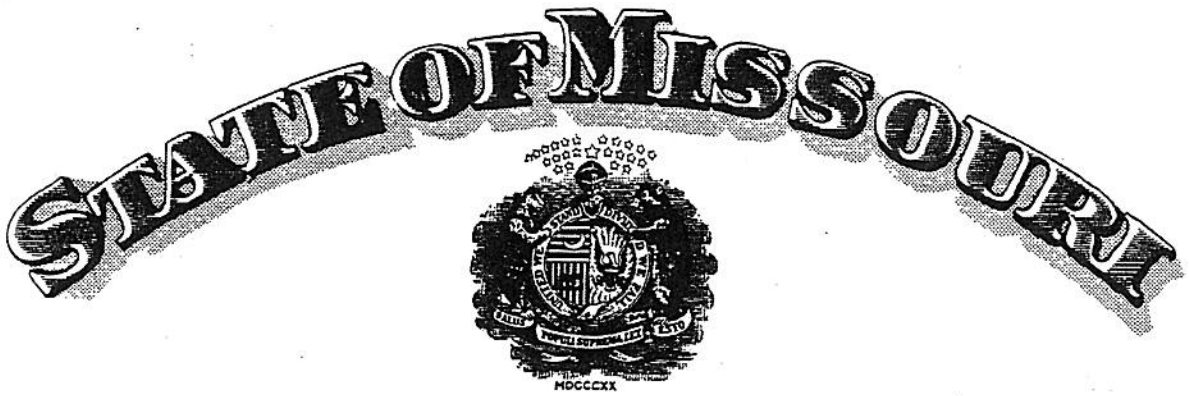

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE: CB TITLE, INC
2820 S. RANGELINE RD.
JOPLIN, MISSOURI 64804

Our File Number 91975

VOLUNTARY FORFEITURE

It is hereby agreed by CB Title, Inc. (CB Title) and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) whose duties, pursuant to Chapters 374, 375 and 381 RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration is charged with investigating producers and companies engaged in the business of insurance pursuant to Section 374.085, RSMo and is authorized by the Director to recommend enforcement action under the laws relating to insurance.

WHEREAS, CB Title is licensed as a business entity producer by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapters 374, 375 and 381, RSMo;

WHEREAS, the investigation has revealed that:

Three files failed to contain a disclosure of the affiliated business relationship between CB Title and Charles Burt Realtors consistent with the requirements of Section 381.029.2 RSMo (Supp. 2009) and 20 CSR 500-7.070 (1) (A). The disclosure in 109043 failed to contain the information required by Appendix D of 24 C.F.R. Part 3500 in violation of 24 C.F.R. 3500.15

One file failed to include evidence of any search or examination of title. Failure to retain evidence of the examination of title and determination of insurability is a violation of Section 381.071.3 RSMo.

In one file funds were disbursed from Complete's escrow account before a corresponding deposit was made. CB was working with Complete on this file, and failure to determine the deposit was made is a violation of Section 375.141.1 (8) RSMo (Supp. 2009).

In two files CB Title received cashiers checks payable to CB Title. In neither file had CB Title first disclosed to the buyer, seller or lender that no title insurer was providing any protection for the funds received by CB Title in violation of Section 381.022.6 RSMo (Supp. 2009).

subjecting CB Title to enforcement action by the Director;

WHEREAS, CB Title has been informed of the nature of its violations, of its right to counsel and of its right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline its business entity producer license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that it understands its rights to contest any such actions;

NOW, THEREFORE, in lieu of the institution by the Department of Insurance, Financial Institutions and Professional Registration of any action to revoke or suspend the business entity producer license of CB Title or to impose any other penalties provided for

by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, CB Title does hereby voluntarily and knowingly surrender and forfeit the sum of fifteen thousand dollars ($15,000.00) such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

CB Title shall submit this sum to the Department of Insurance, Financial Institutions and Professional Registration, by cashier's check or money order made payable to the Missouri State School Fund no later than February 14, 2011.

DATED: October 21, 2011

CB Title, Inc.

By: C. ALLYN BURT
Its: President

DATED: 10/26/2011

ANGELA L. NELSON,
Division Director Consumer Affairs

DATED: 10-27-11

JOHN M. HUFF, Director
Missouri Department of Insurance, Financial Institutions and Professional Registration

Return to:
Department of Insurance
Kathleen E. Jolly
P O Box 4001
Jefferson City, MO 65102