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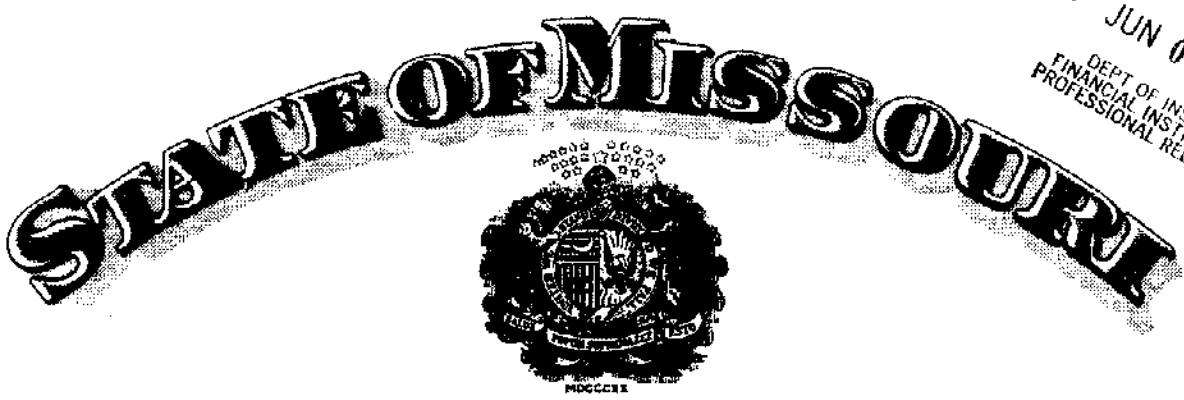
DEPT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION



DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

In re:	)	Case No. 110223244C
STEPHEN G. DAVIS,	)	
ENTERPRISE LAND TITLE COMPANY INC.,	)	
TITLE PROFESSIONALS LLC D/B/A TITLE PROS,	)	
TITLE PARTNERS EXPRESS LLC,	)	
SELECT TITLE LLC,	)	
CLASSIC TITLE LLC D/B/A MIDWEST TITLE,	)	
MIDWEST TITLE AGENCY LLC,	)	
and	)	
TITLE EXECUTIVES LLC,	)	
Respondents.	)	

CONSENT ORDER

John M. Huff, Director of the Department of Insurance, Financial Institutions and Professional Registration takes up the above matter for consideration and disposition. The Consumer Affairs Division, through legal counsel Tamara W. Kopp, and Stephen G. Davis, Enterprise Land Title Company Inc., Title Professionals LLC d/b/a Title Pros, Title Partners Express LLC Select Title LLC, Classic Title LLC d/b/a Midwest Title, Midwest Title Agency LLC, and Title Executives LLC have reached a settlement in this matter and have consented to the issuance of this Consent Order.

1. John M. Huff is the duly appointed Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration ("Director" of the "Department") whose duties, pursuant to Chapters 374, 375, and 381 RSMo,[1] include the supervision, regulation and discipline of insurance producers and business entity producers.

2. The Consumer Affairs Division has the duty of conducting investigations into the acts of insurance producers under the insurance laws of this state and is authorized by the Director to investigate and to recommend enforcement action for violations of the insurance laws of this state.

3. The Department issued Stephen G. Davis ("Respondent Davis" or "Davis") an insurance producer license on April 3, 2001 (License No. 0128017). Davis' insurance producer license expired on April 3, 2009.

[1] All statutory references are to the 2010 Supplement to the Revised Statutes of Missouri unless otherwise noted.

4. Davis established and licensed several business entity producers which are also respondents in this proceeding, including:

a. Enterprise Land Title Company Inc. (License No. 8012874, expired June 21, 2007);

b. Title Professionals LLC d/b/a Title Pros (License No. 8014856, expired August 19, 2010) (a/k/a Enterprise Land Title Company, Charter No. X00417671);

c. Title Partners Express LLC (License No. 8020203, expired July 26, 2009);

d. Select Title LLC (License No. 8020321, expired August 18, 2009);

e. Classic Title LLC d/b/a Midwest Title (License No. 8021406, expired May 26, 2010);

f. Midwest Title Agency LLC (License No. 8022210, expired November 22, 2008); and

g. Title Executives LLC (License No. 8022208, expired November 22, 2008).

5. Davis was the controlling owner, operator or manager of the above referenced business entities.

6. Davis maintained the following business entities with the Missouri Secretary of State, though he did not license them with the Department:

a. Title Partners of Missouri, LLC (Charter No. LC0656530, established April 28, 2005, dissolved October 21, 2009);

b. Title Partners of Saint Louis, LLC (Charter No. LC0656534, established April 28, 2005, dissolved October 21, 2009);

c. Southwest Title, LLC (Charter No. LC0690458, established October 11, 2005, dissolved October 21, 2009);

d. Title Pros Disbursing, LLC d/b/a Professional Disbursing (Charter No. LC0813701, established May 1, 2007); and

e. Title Pros of Illinois, LLC (Charter No. FL0850344, established October 15, 2007, dissolved October 21, 2009).

7. The United States Attorney for the Eastern District of Missouri filed an Information whereby he charged Davis with one count of felony wire fraud in violation of 18 U.S.C. §§ 2 and 1343. *United States of America v. Stephen G. Davis*, Case No. 4:10CR116JCH, Indictment filed February 26, 2010.

8. Davis pleaded guilty to the single charge of felony wire fraud and the United States District Court sentenced him to five years probation. *United States of America v. Stephen G. Davis*, Case No. 4:10CR116JCH, Judgment, November 19, 2010.

9. Davis willfully and knowingly used Title Pros Disbursing, LLC, d/b/a Professional Disbursing, and Southwest Title, LLC to transmit $250,000 by wire on or about September 11, 2008, for his personal and business use. Davis' conduct caused a corresponding shortage in the Title Pros Disbursing, LLC d/b/a Professional Disbursing escrow account which led to the collapsed business.

10. Davis' conduct which led to his felony wire fraud conviction violated § 381.022.3(2) in that Davis used escrow funds to pay or indemnify against debts of the title insurance agent or of any other person. Davis' violation of § 381.022.3(2) is grounds to discipline his insurance producer license pursuant to § 375.141.1(2).

11. Davis' conduct which led to his felony wire fraud conviction violated § 381.022.3(3) in that Davis used escrow funds for any purpose other than to fulfill the terms of the individual written escrow instructions after the necessary conditions of the written escrow instructions have been met. Davis' violation of § 381.022.3(3) is grounds to discipline his insurance producer license pursuant to § 375.141.1(2).

12. Davis' conduct which led to his felony wire fraud conviction violated § 381.022.3(4) in that Davis disbursed funds held in an escrow account without a written instruction or agreement specifying under what conditions and to whom such funds may be disbursed or under an order of a court of competent jurisdiction. Davis' violation of § 381.022.3(4) is grounds to discipline his insurance producer license pursuant to § 375.141.1(2).

13. Davis' conduct which led to his felony wire fraud conviction is grounds to discipline his insurance producer license pursuant to § 375.141.1(4) in that Davis improperly withheld, misappropriated, or converted moneys or properties received in the course of doing insurance business.

14. Davis' conduct which led to his felony wire fraud conviction is grounds to discipline his individual insurance producer license pursuant to § 375.141.1(8) for

using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere.

15. Davis violated 375.141.7 because he failed to report his criminal prosecution for a felony or a crime involving moral turpitude to the Director within thirty days of the initial pretrial hearing date. Davis' insurance producer license is subject to discipline pursuant to § 375.141.1(2) because Davis violated § 375.141.7.

16. Davis' felony wire fraud conviction is grounds to discipline his insurance producer license pursuant to § 375.141.1(6) because Davis was convicted of a felony that is also a crime of moral turpitude. *See State Bd. of Accountancy v. Coleman*, No. 08-1097 AC (Mo. Admin. Hrg. Comm'n March 10, 2010).

17. The Respondent business entities listed in paragraph 4, above, are subject to discipline pursuant to § 375.141.3 because Davis' violations of §§ 381.022.3(2), (3), (4), and 375.141.7 were known or should have been known by one or more of the partners, officers, or managers acting on behalf of the business entities and the violations were neither reported to the Director nor corrective action taken.

18. The expiration of Respondents' licenses does not deprive the Director of jurisdiction to discipline the licenses. *See* § 375.141.4.

19. On or about April 6, 2011, counsel for the Consumer Affairs Division sent a settlement offer to Respondents describing the specific conduct for which discipline was sought and citation to the law and rules allegedly violated, along

with documents which were the basis thereof, including copies of the statutes allegedly violated. Counsel for the Consumer Affairs Division advised Respondents that Respondents had sixty days to review the relevant documents and consider the proposed settlement offer.

20. Respondents admit to the facts alleged by the Consumer Affairs Division as outlined in this Consent Order.

21. Respondent Davis agrees that these facts constitute grounds to discipline his insurance producer license pursuant to §§ 375.141.1(2), (4), (6) and (8).

22. The Respondent business entities agree that these facts constitute grounds to discipline their business entity producer licenses pursuant to § 375.141.3.

23. Respondents have the right to consult counsel at their own expense.

24. Respondents have been advised that they may, either at the time the Consent Order is signed by all parties, or within fifteen days thereafter, submit the Consent Order to the Administrative Hearing Commission for determination that the facts agreed to by the parties to the Consent Order constitute grounds for disciplining Respondents' Missouri insurance producer and business entity producer licenses.

25. Except as provided in paragraph 24, above, Respondents stipulate and agree to waive any rights that they may have to a hearing before the Administrative Hearing Commission or the Director and any rights to seek judicial

review or other challenge or contest of the terms and conditions of this Consent Order and forever releases and holds harmless the Department, the Director and his agents, and the Consumer Affairs Division from all liability and claims arising out of, pertaining to, or relating to this matter.

26. Each signatory to this Consent Order certifies by signing that he or she is fully authorized, in his or her own capacity, or by the named party he or she represents, to accept the terms and provisions of this Consent Order in their entirety, and agrees, in his or her personal or representational capacity, to be bound by the terms of this Consent Order.

Conclusions of Law

27. The facts admitted by Davis are grounds to discipline Davis' Missouri insurance producer license pursuant to §§ 375.141.1(2), (4), (6) and (8).

28. The facts admitted by Enterprise Land Title Company Inc are grounds to discipline Enterprise Land Title Company Inc.'s business entity producer license pursuant to § 375.141.3.

29. The facts admitted by Title Professionals LLC d/b/a Title Pros are grounds to discipline Title Professionals LLC d/b/a Title Pros' business entity producer license pursuant to § 375.141.3.

30. The facts admitted by Title Partners Express LLC are grounds to discipline Title Partners Express LLC's business entity producer license pursuant to § 375.141.3.

31. The facts admitted by Select Title LLC are grounds to discipline Select Title LLC's business entity producer license pursuant to § 375.141.3.

32. The facts admitted by Classic Title LLC d/b/a Midwest Title are grounds to discipline Classic Title LLC d/b/a Midwest Title's business entity producer license pursuant to § 375.141.3.

33. The facts admitted by Midwest Title Agency LLC are grounds to discipline Midwest Title Agency LLC's business entity producer license pursuant to § 375.141.3.

34. The facts admitted by Title Executives LLC are grounds to discipline Title Executives LLC's business entity producer license pursuant to § 375.141.3.

35. The Director is authorized to settle this matter and issue this Consent Order in the public interest pursuant to §§ 374.046 and 621.045 and § 536.060 RSMo (2000).

36. The terms set forth in this Consent Order are an appropriate disposition of this matter and entry of this Consent Order is in the public interest.

ORDER

IT IS ORDERED THAT Stephen G. Davis' Missouri insurance producer license (No. 0128017) is hereby **REVOKED**.

IT IS ORDERED THAT Enterprise Land Title Company Inc.'s Missouri business entity producer license (No. 8012874) is hereby **REVOKED**.

IT IS ORDERED THAT Title Professionals LLC d/b/a Title Pros' Missouri business entity producer license (No. 8014856) is hereby **REVOKED**.

IT IS ORDERED THAT Select Title LLC's Missouri business entity producer license (No. 8020321) is hereby **REVOKED**.

IT IS ORDERED THAT Title Partners Express LLC's Missouri business entity producer license (No. 8020203) is hereby **REVOKED**.

IT IS ORDERED THAT Classic Title LLC d/b/a Midwest Title's Missouri business entity producer license (No. 8021406) is hereby **REVOKED**.

IT IS ORDERED THAT Midwest Title Agency LLC's Missouri business entity producer license (No. 8022210) is hereby **REVOKED**.

IT IS ORDERED THAT Title Executives LLC's Missouri business entity producer license (No. 8022208) is hereby **REVOKED**.

SO ORDERED, SIGNED AND OFFICIAL SEAL AFFIXED THIS 6TH **DAY OF JUNE, 2011.**

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

CONSENT AND WAIVER OF HEARING

The undersigned persons understand and acknowledge that Respondents have the right to a hearing, but that Respondents have waived the hearing and consented to the issuance of this Consent Order.

Tamara W Kopp

Tamara W. Kopp

6-2-11

Date

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Stephen Davis

Stephen G. Davis

5/31/11

Date

On his own behalf and on behalf of
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Title Partners Express LLC
Select Title LLC
Classic Title LLC d/b/a Midwest Title
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5-24-11

Date

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