

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

TO:

TITLESERV of New Jersey Inc.

88 Froehlich Farm Blvd. Woodbury, NY 11797

RE:

Betty Bealler, Complainant

Our File #08A000810

Tracking #49736 (C) & 106780 (E)

VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed by TITLESERV of New Jersey, Inc. 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, business entity producers, and companies engaged in the business of insurance pursuant to Sections 374.085 and

374.190, RSMo and is authorized by the Director to recommend enforcement action under the laws relating to insurance;

WHEREAS TITLESERV of New Jersey Inc., 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 by the Consumer Affairs Division revealed that TITLESERV of New Jersey Inc., violated our insurance laws and is subject to enforcement action by the Director for the following:

Failure to promptly record the insured deed of trust within five (5) business days is a violation of Section 381.026.1 RSMo (Cum. Supp. 2009) and constitutes an unsound underwriting practice in violation of Section 381.071.1 (2) RSMo.

WHEREAS TITLESERV of New Jersey Inc., has been informed of the nature of their violations, their right to counsel, and their right to contest any attempt by the Department of Insurance, Financial Institutions, and Professional Registration to discipline the producer license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that they understands their rights to contest any such actions;

NOW, THEREFORE, in lieu of the Department of Insurance, Financial Institutions, and Professional Registration of any action to revoke or suspend the producer license of TITLESERV of New Jersey Inc., or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, TITLESERV of New Jersey Inc., does hereby voluntarily and knowingly surrender and forfeit the sum of \$1,000.00, such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

TITLESERV of New Jersey Inc., shall submit this sum to the Department of Insurance, Financial Institutions, and Professional Registration, by company check or cashier's check made payable to the Missouri School Fund no later than October 11, 2010

Miliolio

Dated:

11/22/2010

Dated:

TITLESERV of New Jersey Inc.,

By: Drew Steigler

Angela L. Welson, Division Director

11-26-10

Dated:

John M. Huff, Director

Missouri Department of Insurance, Financial Institutions, and Professional Registration

Please submit this form along with payment to:

Missouri Department of Insurance

Attention: Larry Leppard, Title Insurance Investigator II

P O Box 4001

Jefferson City, MO 65102-0690

(573) 526-3411