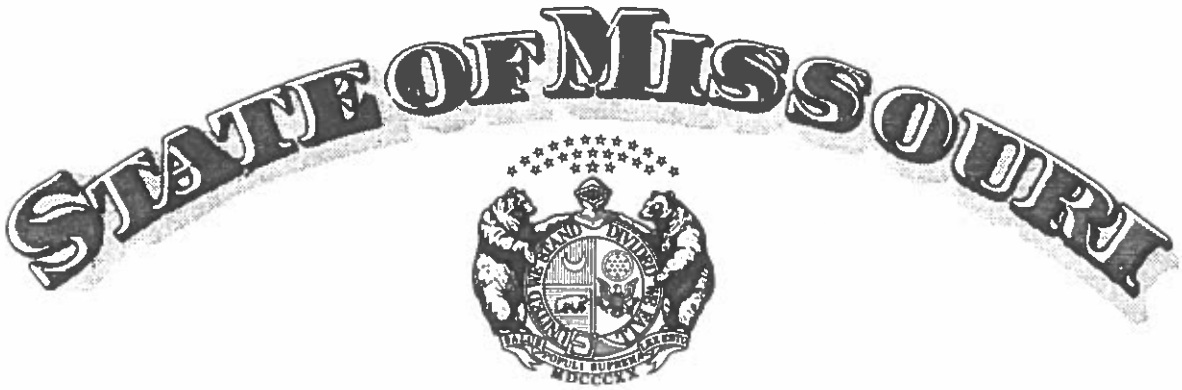

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE:	**Proposed Acquisition of**	)	
		)	
	Gulf Coast Title Insurance Company	)	
		)	
	by	)	**Case No. 160606299C**
		)	
	Agents National Title Insurance Company.	)	

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

Based upon the competent and substantial evidence on the whole record, I, John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration ("Director" of the "Department"), hereby issue the following findings of fact, conclusions of law, and order:

1. Agents National Title Insurance Company ("ANTIC") is a title insurance company organized and existing under the laws of the State of Missouri.

2. On June 6, 2016, pursuant to § 375.355, RSMo (Supp. 2013), ANTIC filed its Petition seeking the Director's approval of its acquisition of Gulf Coast Title Insurance Company ("Gulf Coast"), an Alabama domestic insurance company. Gulf Coast is a wholly-owned subsidiary of Baldwin Mutual Insurance Company ("Baldwin Mutual").

3. On June 7, 2016, the Director appointed Mary S. Erickson as Hearing Officer in this matter.

4. On June 15, 2016, the Hearing Officer issued an Amended Order of Notice scheduling the matter for public hearing on July 15, 2016, and ordering ANTIC to publish the Order of Notice in the Columbia Missourian and the Montgomery Advertiser at least once a week for two weeks.

5. Pursuant to the Amended Order of Notice, ANTIC published the Amended Order of Notice on June 22 and 29, 2016, in the Columbia Missourian and in the Montgomery Advertiser.

6. At the July 15, 2016 hearing, Robert Noce appeared for ANTIC. Kelly Hopper appeared for the Department's Division of Insurance Company Regulation.

7. The terms and conditions of the proposed acquisition are set forth in the Stock Purchase Agreement by and between ANTIC and Baldwin Mutual ("Agreement"). The Agreement contemplates that ANTIC will acquire control of Gulf Coast and Gulf Coast will become a wholly-owned subsidiary of ANTIC.

8. Based on the competent and substantial evidence on the whole record, the Director concludes:

A. The interests of the policyholders of ANTIC and Gulf Coast are protected.

B. No reasonable objection exists to this proposed acquisition.

C. This acquisition will not tend to substantially lessen competition or create a monopoly of title insurance business in Missouri.

ORDER

Based on the foregoing findings and conclusions, the proposed acquisition of control of Gulf Coast Title Insurance Company by Agents National Title Insurance Company is hereby APPROVED.

So ordered, signed and official seal affixed this 1st day of August, 2016.

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

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and accurate copy of foregoing was sent by certified U.S. Mail, postage prepaid, and a courtesy copy by email, on this 2nd day of August, 2016, to:

David Townsend
Agents National Title Insurance Company
1207 West Broadway, Suite C
Columbia, MO 65203
dtownsend@agentstitle.com

Robert Noce
Agents National Title Insurance Company
1207 West Broadway, Suite C
Columbia, MO 65203
rnoce@agentstitle.com

and hand-delivered, with a courtesy copy by email, to:

Kelly A. Hopper
Division of Insurance Company Regulation
301 West High Street, Room 530
P.O. Box 690
Jefferson City, MO 65102
kelly.hopper@insurance.mo.gov

/s/ Mary S. Erickson