ORDER SUMMARY – Case Number: C-16-2061

Name(s): Boston National Title, LLC

Order Number: C-16-2061-17-CO01

Effective Date: 04/27/2017

License Number: U/L
Or **NMLS Identifier** [U/L]

License Effect: none

Not Apply Until: n/a

Not Eligible Until: n/a

Prohibition/Ban Until: n/a

Investigation Costs	$	Due	Paid ☐ Y ☐ N	Date
Fine	$20,000	Due	Paid ☒ Y ☐ N	Date: 04/20/17
Assessment(s)	$	Due	Paid ☐ Y ☐ N	Date
Restitution	$	Due	Paid ☐ Y ☐ N	Date
Judgment	$	Due	Paid ☐ Y ☐ N	Date
Satisfaction of Judgment Filed?		☐ Y ☐ N		
No. of Victims:				

Comments: Prohibition imposed in C-11-0621-14-CO01 is terminated.

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

IN THE MATTER OF DETERMINING Whether there has been a violation of the Escrow Agent Registration Act of Washington by: BOSTON NATIONAL TITLE, LLC, Respondent.	No.: C-16-2061-17-CO01 CONSENT ORDER

COME NOW the Director of the Department of Financial Institutions (Director), through her designee Charles E. Clark, Division Director, Division of Consumer Services, and Boston National Title, LLC (Respondent), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 18.44 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

FINDINGS OF FACT

1.1 Respondent is a limited liability company registered with the Florida Secretary of State. Respondent's main office is located at 129 West Trade Street, 9th Floor, in Charlotte, North Carolina. Respondent has never been licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as an escrow agent in the State of Washington.

1.2 Prior Action. On or about May 8, 2014, Respondent entered into Consent Order C-11-0621-14-CO01 with the Department addressing unlicensed escrow activity related to Washington property beginning in at least March 2010. As part of the Consent Order, Respondent agreed not to engage in the business of an escrow agent in the State of Washington until such time as Respondent obtained a license in accordance with the Act or satisfied an exception from the Act

1.3 Unlicensed Activity. Between at least April 21, 2015 and August 23, 2016, Respondent performed escrow functions in at least 5 Washington mortgage loan transactions in violation of

Consent Order C-11-0621-14-CO01. Respondent did not have an escrow license issued by the Department during any of the time in question, nor did it satisfy any of the exceptions to the licensure requirement of the Act as related to those transactions.

CONCLUSIONS OF LAW

2.1 Based on the Findings of Fact, Respondent violated RCW 18.44.021 and RCW 18.44.301(2) and (3) by engaging in the business of an escrow agent without first obtaining and maintaining a license in accordance with the Act or satisfying an exception from the Act.

AGREEMENT AND ORDER

The Department and Respondent have agreed upon a basis for resolution of the Findings of Fact and Conclusions of Law identified in this Consent Order. Pursuant to chapter 18.44 RCW, the Escrow Agent Registration Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry of this Consent Order and further agrees that the issues raised in the Findings of Fact and Conclusions of Law may be economically and efficiently settled by entry of this Consent Order.

Based upon the foregoing:

A. Jurisdiction. It is AGREED that the Department has jurisdiction over the subject matter of the activities discussed herein.

B. Waiver of Hearing. It is AGREED that Respondent hereby waives its right to a hearing and any and all administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

C. Cease and Desist. It is AGREED that Respondent will not engage in the business of an escrow agent in the State of Washington until such time as Respondent obtains a license in accordance with the Act or satisfies an exception from the Act.

D. Prohibition from Industry. It is AGREED that, the Prohibition from Industry set forth in Consent Order C-11-0621-14-CO01 is terminated as of the date of this Consent Order. It is further AGREED that neither this Consent Order nor C-11-0621-14-CO01 shall be considered to deny an escrow agent license application by Respondent.

E. Fine. It is AGREED that upon entry of this Consent Order Respondent shall pay a fine of $20,000 to the Department in the form of a cashier's check made payable to the "Washington State Treasurer".

F. Records Retention. It is AGREED that Respondent , its officers, employees, and agents shall maintain records in compliance with the Act and provide the Director with the location of the books, records and other information relating to Respondent 's escrow agent business, and the name, address and telephone number of the individual responsible for maintenance of such records in compliance with the Act.

G. Authority to Execute Order. It is AGREED that the undersigned has represented and warranted that he has the full power and right to execute this Consent Order on behalf of Respondent.

H. Non-Compliance with Order. It is AGREED that Respondent understands that failure to abide by the terms and conditions of this Consent Order may result in further legal action by the Director. In the event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

I. Voluntarily Entered. It is AGREED that Respondent has voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

J. Completely Read, Understood, and Agreed. It is AGREED that Respondent's representatives have read this Consent Order in its entirety and fully understand and agree to all of the same.

RESPONDENT:
Boston National Title, LLC

By:

_/s/_____ 4/14/2017_____
Nathan Bossers Date
Chief Operations Officer

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 27th DAY OF April, 2017.

/s/_____
CHARLES E. CLARK
Director, Division of Consumer Services
Department of Financial Institutions

Presented by:

__/s/_____
STEVEN C. SHERMAN
Enforcement Chief