

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

STATE OF IDAHO, DEPARTMENT OF
FINANCE, SECURITIES BUREAU,

Complainant,

vs.

MERIDIAN NATIONAL TITLE INC.

Respondents.

Docket No. 2020-18-02

AGREEMENT AND ORDER

The Director of the Department of Finance, pursuant to the authority under the Idaho Escrow Act, Idaho Code § 30-901, *et seq.*, has reasonable grounds to believe that a violation of the Idaho Escrow Act (“Act”) has occurred. The Director and Meridian National Title Inc. the (“Respondent”) have agreed to resolve this matter without a public hearing or adjudication of this matter. Therefore, the Director deems it appropriate and in the public interest, that this Agreement and Order be entered into, and Respondent consent to the entry of this Agreement and Order.

RESPONDENT

1. Meridian National Title Inc. (Meridian) is a Florida corporation that presently maintains escrow licenses in multiple states including Idaho. Meridian’s principal office and mailing address is 25400 US 19 North, Suite 136, Clearwater, Florida, 33763.
2. Meridian filed articles of organization in Florida on June 21, 2012, as a corporation.
3. Meridian is a for-profit business as a full service escrow company.

FINDINGS OF FACTS

4. The Respondent applied and was approved for an Idaho escrow license on July 2, 2013. The approved application reflected Mr. Robert Jackson owned one-hundred percent of the Respondent.

5. The Respondent submitted an annual escrow license renewal application on March 17, 2020 that reflected a change in ownership. The renewal application reflected Mr. Jackson now has a thirty-four percent ownership, Mr. James Sketch has a thirty-four percent ownership and Mr. Tom Lowther a ten percent ownership.

6. On April 21, 2020, Respondent submitted a change of control application at the request of the Complainant to support the change in ownership and the transfer of the existing escrow license. The change of ownership occurred on or about January 29, 2020.

VIOLATIONS

7. Idaho Code § 30-912, of the Act, provides that “A license issued under the Act is not transferable or assignable, and control of a license shall not be acquired through stock purchase or other device without prior written consent of the director.”

8. The Respondent violated the Idaho Escrow Act through failure to obtain prior written consent of the director for the change in control and/or ownership. Idaho Code § 30-920(1)(c) provides for a civil penalty not to exceed five thousand dollars (\$5,000) for each violation.

REMEDIES

9. Respondents admit to the Complainant’s findings of facts. To economically and efficiently resolve the pending dispute, the parties agree to this Agreement and Order in lieu of other proceedings.

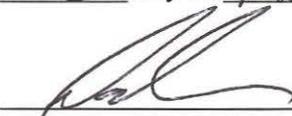
10. Respondent waives their right to notice and opportunity for hearing on this matter provided by the Idaho Code § 30-290.

11. The Complainant accepts the untimely change of control applications submitted by the Respondents for compliance with the Act. In the event that Respondents commit future violations of the Act, Respondents acknowledge that Complainant can incorporate the allegations giving rise to this Order in any future proceeding.

12. Meridian National Title, Inc. agrees to pay a civil penalty of one-thousand dollars (\$1,000.00) to the Complainant for the violations of the Act, pursuant to Idaho Code § 30-920(c). Said civil penalties are to be paid not later than thirty (30) days from the date the Director executes this Order. Payments shall be made payable to the "Idaho Department of Finance."

13. Respondents agree to operate in compliance with the Act in the future.

AGREED TO and ACKNOWLEDGED this 20 day of May, 2020.



MERIDIAN NATIONAL TITLE INC.
BY: David Silcott

IT IS SO ORDERED

DATED this 22nd day of May, 2020.



PATRICIA R PERKINS Director
Idaho Department of Finance

