

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

In the matter of:

ADEPT ESCROW SERVICE, INC.

Docket No. 2020-18-04

**AGREEMENT AND ORDER**

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

**RESPONDENT**

1. Adept Escrow Service, Inc. (“Adept”) is a Washington corporation established in 1980 to conduct contract collection and escrow business primarily in Washington. Adept’s principal and mailing address is 7110 N. Cannon Ct. Spokane, Washington. The Department has never received a complaint regarding Adept.

2. In September 2019, Adept’s escrow business was sold to another escrow company. As part of that transaction, Adept retained liability for the business activity through the date of sale.

**BACKGROUND**

3. On January 21, 2020, the Department commenced a routine examination of the company that purchased Adept’s business to ensure the company’s compliance with the Act.

4. During the examination, the Department discovered Adept had been conducting escrow transactions for Idaho consumers, dating back to the year 2000, from its office location at 107 E. Magnesium Rd. in Spokane, Washington.

5. A review of the account records of Adept identified one hundred thirty seven (137) escrow transactions involving Idaho consumers, totaling approximately \$22,813,263.00. These transactions originated between 1999 and 2019.

6. Respondent has engaged in business at a location in the State of Washington only and under a name that is licensed under the laws of the State of Washington, but said business was engaged in at a location which was not licensed to conduct business and under a name that is not licensed to offer escrow services to Idaho costumers

7. Adept has never applied for, nor been issued, an Idaho Escrow License.

#### **FINDINGS OF VIOLATION**

8. Idaho Code § 30-904 provides that no escrow licensee shall engage in the escrow business at any place of business, which does not hold a license or under any other name than the one on the license.

9. Respondent is not an exempt entity identified under Idaho Code § 30-905, or any other applicable law or rule.

10. Respondent has engaged in business at a branch location not licensed to conduct business and under a name that it is not licensed to offer escrow services to Idaho consumers.

11. By engaging in the conduct set forth above, Respondent has violated Idaho Code § 30-904.

12. Idaho Code § 30-913 provides that a civil penalty of up to five thousand dollars (\$5,000) may be ordered for each violation of the Act.

**ACKNOWLEDGMENT AND REMEDIES**

13. To economically and efficiently resolve the pending dispute, the parties agree to this Agreement and Order in lieu of other proceedings.

14. Respondent is aware of the foregoing findings of violation, but neither admits nor denies them..

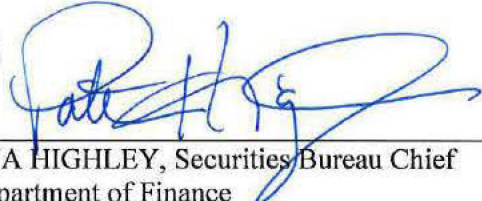
15. Respondent waives its right to notice and opportunity for hearing on this matter provided by Idaho Code § 30-920 and under the contested case provisions of the Idaho Administrative Procedures Act Title 67, Chapter 52, Idaho Code. Respondent further waives their right to seek judicial review of this Order. The terms contained in this Order herein constitute the entire agreement between the Department and Respondent. Respondent neither admits nor denies the allegations but agrees to pay a civil penalty of five thousand dollars (\$5,000.00) to the Department pursuant to Idaho Code § 30-913.

16. Said civil penalty is 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."

AGREED TO and ACKNOWLEDGED this 28 day of April, 2021.

  
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DAVID J BIRGE – PRESIDENT  
ADEPT ESCROW SERVICES, INC.

DATED this 3 day of May, 2021

  
\_\_\_\_\_  
PATRICIA HIGHLEY, Securities Bureau Chief  
Idaho Department of Finance

**IT IS SO ORDERED**

DATED this 3rd day of May, 2021.



*Patricia R. Perkins*

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PATRICIA R. PERKINS, Director  
Idaho Department of Finance

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April 28, 2021

Jeff Flora  
State of Idaho – Dept of Finance  
800 Park Blvd, Suite 200  
Boise, ID 83712

RE: Adept Escrow Agreement and Order


Dear Mr. Flora:

I am enclosing herewith the Agreement and Order, which has been signed by David Birge on behalf of Adept Escrow Services. I would greatly appreciate your having this executed by Ms. Highley and Ms. Perkins and then providing me with a conformed copy.

You are hereby released to cash the \$5,000 check you have in your possession from David Birge.

I believe this concludes my and my client's part in this matter. If you have any questions regarding this, do not hesitate to contact me.

Very truly yours,



RICHARD W. PEREDNIA  
RWP/jlk  
Enclosures  
CC: David Birge via email