

No. **4095**

**OFFICIAL ORDER
of the
TEXAS COMMISSIONER OF INSURANCE**

Date: AUG 21 2015

Subject Considered:

Floyd County Abstract, Incorporated
106 E. California Street
Floydada, Texas 79235

CONSENT ORDER
TDI ENFORCEMENT FILE NO. 9558

General remarks and official action taken:

The commissioner of insurance considers whether disciplinary action should be taken against Floyd County Abstract, Incorporated.

WAIVER

Floyd County Abstract, Incorporated acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Floyd County Abstract, Incorporated waives all of these rights, and any other procedural rights, in consideration of the entry of this consent order.

FINDINGS OF FACT

1. Floyd County Abstract, Incorporated, firm identification number 92373, holds a title insurance agency license that was issued September 27, 2013.
2. Barbara Lovett is the president of Floyd County Abstract, Incorporated.
3. Title agencies, including Floyd County Abstract, Incorporated, are required to file with the department an annual trust fund account audit report prepared by a certified public accountant. The report is due before the 91st day after the end of the agent's fiscal year.
4. Floyd County Abstract, Incorporated's fiscal year ended December 31, 2014.
5. Floyd County Abstract, Incorporated's annual trust fund account audit report was due March 31, 2015.
6. The department received Floyd County Abstract, Incorporated's annual trust fund account audit report June 1, 2015, nine weeks after the March 31, 2015, deadline.

CONCLUSIONS OF LAW

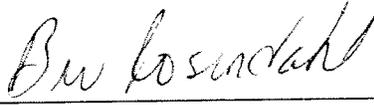
1. The commissioner has jurisdiction over this matter pursuant to TEX. INS. CODE §§ 82.051-82.055, 84.021, 2551.001, 2551.003, 2651.151-2651.157, and 4005.102-4005.104; and TEX. GOV'T CODE §§ 2001.051-2001.178.
2. The commissioner has the authority to dispose of this case informally pursuant to TEX. GOV'T CODE § 2001.056; TEX. INS. CODE §§ 36.104 and 82.055; and 28 TEX. ADMIN. CODE § 1.47.
3. Floyd County Abstract, Incorporated failed to timely submit an annual trust fund account audit in violation of TEX. INS. CODE §§ 2651.151-2651.157.

The commissioner orders Floyd County Abstract, Incorporated to pay an administrative penalty of \$3,400. Floyd County Abstract, Incorporated must pay the penalty in full by no later than 30 days from the entry date of this consent order. The penalty must be paid by cashier's check or money order made payable to the "State of Texas" and sent to the Texas Department of Insurance, Attn: Enforcement Section, Division 40111, MC 9999, P.O. Box 149104, Austin, Texas 78714-9104.



David C. Mattax
Commissioner of Insurance

For the Department:



Beverly Rosendahl
Staff Attorney, Compliance Division
Texas Department of Insurance

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COMMISSIONER'S ORDER
Floyd County Abstract, Incorporated
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AFFIDAVIT

STATE OF Texas

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COUNTY OF Lubbock

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Before me, the undersigned authority, personally appeared the affiant, who was duly sworn by me and deposed as follows:

"My name is Barbara Lovett. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

I am the representative of Floyd County Abstract, Incorporated. I hold the position of President, and I am authorized to make this statement on behalf of the company:

Floyd County Abstract, Incorporated knowingly and voluntarily enters into this consent order. The company agrees with and consents to the issuance and service of the consent order by the Texas commissioner of insurance."

Barbara Lovett

Affiant

SWORN TO AND SUBSCRIBED before me on 21st July, 2015.

(NOTARY SEAL)



Gail Wilcoxson
Signature of Notary Public