

BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA

FILED

DEC 14 2012

In re: FORM A – Acquisition of Control of)
AMERICAN LAND AND AIRCRAFT TITLE)
COMPANY by AMERICAN EAGLE TITLE)
INSURANCE COMPANY)
)

INSURANCE COMMISSIONER
OKLAHOMA

Case No. 12-0439-TRN

FINAL ORDER

On October 4, 2012, the above matter came on for hearing and review by the Oklahoma Insurance Commissioner through his duly appointed Hearing Examiner.

The Applicant was represented by Robert Bearer, Attorney at Law, and the Oklahoma Insurance Commissioner was represented by Kelley C. Callahan, Senior Attorney. The Honorable Leamon Freeman was appointed by the Honorable John Doak, Oklahoma Insurance Commissioner, to act as Hearing Officer and make all determinations pertinent to the acquisition of a control interest in American Land and Aircraft Title Company (“ALAT”), an Oklahoma domestic title insurer. John W. McCarter, Chief Financial Analyst of the Commissioner’s Office, appeared and testified on behalf of the Financial Division of the Oklahoma Insurance Department. Joe A. Robinson, in his role as Vice President and Director of American Eagle Title Insurance Company, appeared to testify about the information contained in the Form A Statement, and other submitted documents which were the subject of the Hearing.

JURISDICTION

1. That the Oklahoma Insurance Commissioner has jurisdiction of this matter pursuant to the provisions of the Oklahoma Insurance Code, 36 O.S. § 1651, the Oklahoma Administrative Code 365:25-7-20 et seq. and the Administrative Procedures Act, 75 O.S. §§ 250 et seq.

2. That the Hearing Examiner was properly appointed pursuant to the provisions of the Administrative Procedures Act, the Oklahoma Administrative Code and the Oklahoma Insurance Code, specifically 36 O.S. §§ 313 and 319, and Article 16 A of Title 36 of the Oklahoma Statutes in conformance with the applicable statutes, rules and regulations of the Oklahoma Insurance Commissioner.

FINDINGS OF FACT

1. The Hearing Officer, having reviewed the Form A and other submitted documents related thereto, received evidence and being advised in the premises, on October 11, 2012, issued a Conditional Order Relating to the Form A Application and Hearing (“the Conditional Order”).

2. In the Conditional Order, the Hearing Officer entered Findings of Fact and Conclusions of Law that the Applicant had met all the statutory requisites for the granting of the Form A except the Applicant had to satisfactorily demonstrate to the Hearing Examiner that (1) it must confirm that upon consummation of the Merger its reinsurance on the existing title insurance customer policies of ALAT will cover Applicant under the same terms and conditions issued to ALAT, and (2) all other financial arrangements as set out in the Merger Agreement contained in the Form A are satisfactory to the parties.

3. That the Applicant by proper submission of documents and proof duly reviewed and considered by the Hearing Examiner has now satisfied the requirements of the Examiner's Conditional Order as a matter of fact and law.

4. That all of the Findings of Fact made in the Conditional Order are incorporated by reference into and adopted by this Final Order as if fully set forth herein except as they are modified by the Applicant's compliance with the requirements of the Conditional Order.

CONCLUSIONS OF LAW

1. That Applicant has complied with the provisions of the Oklahoma Insurance Holding Company Act, 36 O.S. §§ 1651 et seq. That the Hearing was held pursuant to the Administrative Procedures Act, 75 O.S. §§ 250 et seq., the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq. and the promulgated Rules and Regulations of the Oklahoma Insurance Commissioner.

2. That the Oklahoma Insurance Commissioner has jurisdiction of this matter pursuant to 36 O.S. §§ 1651 et seq.

3. In the Conditional Order of October 11, 2012, the Hearing Officer entered Findings of Fact and Conclusions of Law that the Applicant had meet all the statutory requisites for the granting of the Form A except the Applicant had to satisfactorily demonstrate to the Hearing Examiner that (1) it must confirm upon consummation of the Merger its reinsurance on the existing title insurance customer policies of ALAT will cover Applicant under the same terms and conditions issued to ALAT, and (2) all other financial arrangements as set out in the Merger Agreement contained in the Form A are satisfactory to the parties.

4. That the Applicant by proper submission of documents and other proof duly reviewed and considered by the Hearing Examiner has now satisfied the requirements of the Examiner's Conditional Order as a matter of fact and law.

5. That all of the Conclusions of Law made in the Conditional Order are incorporated by reference into and adopted by this Final Order as if fully set forth herein except as they are modified per the Applicant's compliance with the requirements of the Conditional Order.

ORDER

THEREFORE, no criteria for disapproval specified in 36 O.S. §1653(d) (1) having been found, and the requirements of the Conditional Order having been met as a matter of fact and law, **IT IS HEREBY ORDERED** that the Application of American Eagle Title Insurance Company to acquire and merge with American Land and Aircraft Insurance Company shall be approved effective the date of the filing of this Final Order with the Oklahoma Insurance Department.

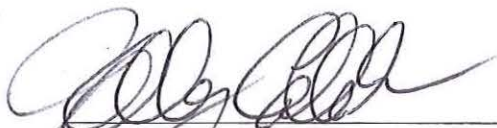
WITNESS MY HAND and Official Seal this 14 day of December, 2012.



**JOHN DOAK
INSURANCE COMMISSIONER
STATE OF OKLAHOMA**

By Leamon Freeman
Leamon Freeman, Esq.
Hearing Officer

APPROVED AS TO FORM:



Kelley C. Callahan
Senior Attorney
Oklahoma Insurance Department
3625 N.W. 56th, Suite 100
Oklahoma City, OK 73112
Attorney for Oklahoma Insurance Department

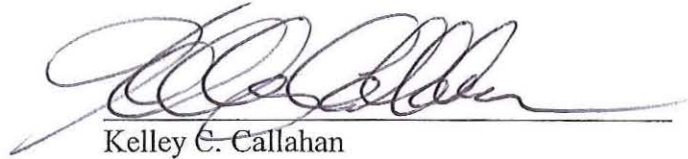


Robert L. Bearer
Barber & Bartz, P.C.
525 S. Main Street, Suite 800
Tulsa, OK 74103
Attorney for Applicant

CERTIFICATE OF MAILING

14th I hereby certify that a true and correct copy of the foregoing Final Order was mailed on the day of December, 2012, postage pre-paid to the following:

Robert L. Bearer
Barber & Bartz, P.C.
525 S. Main Street, Suite 800
Tulsa, OK 74103
Attorney for Applicant



Kelley E. Callahan
Senior Attorney
Oklahoma Insurance Department

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