

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **J. Henry Edgmond.**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 00-04-008
) File No. 2097 IV

STIPULATION

The Director of the Department of Consumer and Business Services (Director) has commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256(1), to take action against J. Henry Edgmond (Edgmond) for violating, not complying with or otherwise being subject to, certain provisions of the Oregon Insurance Code or related administrative rules.

Edgmond enters into this stipulation to conclude this proceeding without further administrative or judicial proceedings pursuant to ORS 183.415(5).

Edgmond waives the right to receive a notice of proposed action, notice of rights and notice of judicial review, to have a hearing and to be represented by an attorney at the hearing, and to judicial review of the final order.

Edgmond admits and agrees to the following:

Facts

Licensing

Edgmond was licensed in Oregon as a resident individual agent from February 13, 1998 to February 28, 1999. Edgmond's license no. was 612841. Edgmond resides at 2407 SE 12th Avenue, Apartment #1, Portland, OR 97214.

Misappropriation

On or about January 19, 1999, Edgmond prepared and caused to be issued a check, number 2899, dated January 19, 1999 for \$500 payable to Gary Ryan (Ryan), to be drawn on the premium trust account of Stewart & Tunno Insurance Agency, Inc. (STIA). On or about January 20, 1999, Edgmond gave the check to Ryan, Edgmond's landlord, as payment of the rent for Edgmond's residential apartment.

On April 1, 1999, after STIA discovered and confronted Edgmond about the check, Edgmond repaid the money to STIA.

Ultimate Facts

Edgmond misappropriated to his own use money belonging to an insurance agency which he received in the conduct of business under the license.

Conclusions

Edgmond violated ORS 744.013(2)(d).

Action

The insurance agent license issued to Edgmond shall be revoked on the date of this order pursuant to ORS 744.013(1)(a).

Edgmond agrees not to apply to the Director for any license as an insurance agent, consultant or adjuster to be issued to either himself or to any business organization owned or operated by him. Edgmond also agrees not to own any equity interest in, or be an officer, director or employee of, any business organization licensed as an insurance agent, consultant or adjuster in Oregon.

Dated May 4, 2000.

/s/ J. Henry Edgmond
J. Henry Edgmond

FINAL ORDER

The Director adopts, and incorporates herein by this reference, the Facts, Ultimate Facts, Conclusions and Action in the above Stipulation as the Findings of Fact, Ultimate Findings of Fact, Conclusions of Law and Order, respectively, of this Final Order.

Dated May 30, 2000.

/s/ Mary C. Neidig
Mary C. Neidig
Director
Department of Consumer and Business Services

CERTIFICATE OF SERVICE

I certify that on May 30, 2000 I served the above Stipulation and Final Order by mailing a copy thereof in a sealed envelope, with first class postage prepaid, to the party named therein.

/s/ Mitchel D. Curzon
Mitchel D. Curzon
Administrative Law Specialist
Insurance Division