

**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION**

BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS
SERVICES

In the Matter of the Proposed Merger of Chicago)
Title Insurance Company of Oregon into)
Security Union Title Insurance Company)

Order of Exemption

Case No. INS 09-12-009

INTRODUCTION

By letter dated October 30, 2009, Security Union Title Insurance Company (“SUTIC”), filed a request for exemption from the provisions of Oregon Revised Statutes (“ORS”) 732.521(1) pursuant to ORS 732.521(2) with regard to the merger of Chicago Title Insurance Company of Oregon (“CTICOR”) into SUTIC.

CTICOR is an Oregon domiciled stock insurance company, authorized under ORS chapter 731 to transact title insurance business in Oregon since May 1, 1970. CTICOR operates only in the State of Oregon. SUTIC currently owns 100% of the issued and outstanding shares of CTICOR.

SUTIC is a California domiciled stock insurance company that has applied for authorization under ORS chapter 731 to transact title insurance business in Oregon for the purpose of facilitating this merger. SUTIC’s Oregon authorization is pending ownership of a title plant, which will occur as a result of the merger.

Fidelity National Financial, Inc. (“FNF”) is a Delaware publicly-traded holding company (New York Stock Exchange: FNF) and is the ultimate controlling entity of CTICOR and SUTIC.

FACTS PROVIDED

Under the proposed merger, CTICOR will be merged with and into SUTIC and CTICOR will cease to exist. The merger will be effective on or about December 31, 2009. SUTIC shall be the surviving corporation. The separate corporate existence of SUTIC with all its rights, privileges, immunities, powers and franchises shall continue unaffected by the merger. SUTIC

will succeed to all the properties and assets of CTICOR and to all policyholder obligations, debts, causes of action and other interests due or belonging to CTICOR. SUTIC will be subject to, and responsible for, all the debts, liabilities and duties of CTICOR as provided by applicable state law. The officers and directors of SUTIC will not change as a result of the merger.

Both CTICOR and SUTIC acknowledge that the purpose of the merger is to make more efficient use of resources within FNF, the ultimate holding company of CTICOR and SUTIC.

The boards of directors of CTICOR, Chicago Title and Trust Company, and SUTIC have represented that the proposed merger is in the best interest of each corporation and have approved the merger.

The merger does not effect a change of control within the holding company system since the ultimate controlling entity for CTICOR and SUTIC is FNF. FNF will remain the ultimate controlling person in the holding company system. The merger does not affect a change of control within the holding company system.

Due to the nature of title insurance, CTICOR is unable to locate and provide notification of the proposed merger to the current holders of CTICOR title insurance policies. CTICOR writes business only in the State of Oregon. In an effort to notify those individuals who do hold CTICOR title insurance policies, prior to the effective date of the merger, CTICOR will publish notice of the merger in major Oregon newspapers. Said publication will inform current CTICOR policyholders that SUTIC will succeed to all of CTICOR's policyholder obligations.

CONCLUSION OF LAW

The proposed merger will not have the effect of changing or influencing the control or ownership of a domestic insurer. The proposed merger thereby meets the requirements for exemption from the provisions of ORS 732.521(1) pursuant to ORS 732.521(2).

ORDER

Based on the foregoing facts provided and conclusion of law, it is hereby ordered that the proposal to merge Chicago Title Insurance Company of Oregon into Security Union Title Insurance Company submitted by Security Union Title Insurance Company is exempt from the provisions of ORS 732.521(1).

Issued this 28th day of December 2009.



CORY STREISINGER, Director
Department of Consumer and Business Services