

IN DISCIPLINARY DISTRICT IX
OF THE
BOARD OF PROFESSIONAL RESPONSIBILITY
OF THE
SUPREME COURT OF TENNESSEE

IN RE: MURRAY B. WELLS, BPR NO. 21749
Respondent, an attorney licensed
to practice law in Tennessee
(Shelby County)

FILE NO. 30541-9-LC

PUBLIC CENSURE

The above complaint was filed against Murray B. Wells, an attorney licensed to practice law in Tennessee, alleging certain acts of misconduct. Pursuant to Supreme Court Rule 9, the Board of Professional Responsibility considered these matters at its meeting on December 11, 2009.

Respondent was an owner/operator of Memphis Escrow & Title Company. He was an authorized title agent/closing attorney with Chicago Title Company. Chicago Title and Respondent had an agreement where Respondent certified titles as the basis for Chicago's issuance of title commitments to purchasers and lenders in real estate transactions. Respondent was to maintain an escrow/trust account and reconcile that account monthly under his agreement with Chicago Title.

Respondent employed a non-lawyer, Rusty Williams, to handle closings and disburse the settlement proceeds in accordance with the sale/purchase contract and the lender's instructions. Discrepancies in several real estate closings revealed that Respondent's lay employee had been writing checks to himself from the escrow account at Respondent's office. In addition, legal documents were not properly recorded and the proper disbursements were not made to Chicago

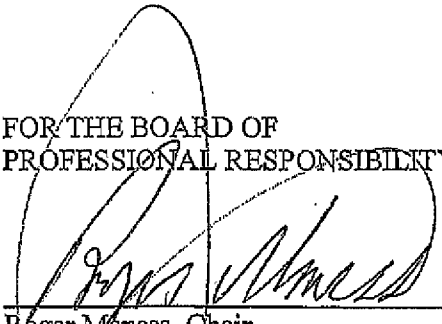
Title for its portion of the title insurance premiums. Respondent self-reported these facts to the Board of Professional Responsibility and Chicago Title. Chicago Title asserts a total loss of approximately \$126,000.00 for lost premiums, out-of-pocket expenses for correcting recording errors/omissions, and unremitted title search fees.

Mr. Williams' conduct was reported to the police on August 1, 2007, by the Respondent and Mr. Williams has made about \$8,000.00 in restitution. Mr. Williams has been indicted in relation to the embezzlement. A large portion of the embezzled money was due Respondent's company. Respondent admits that he failed to do monthly audits of the trust accounts. Respondent asserts that he "periodically and regularly" examined the accounts.

By his actions, Respondent has violated RPC 5.3(b) and 1.15. If Respondent had been supervising his non-lawyer closing agent more closely, and especially doing more thorough reconciliations of his trust accounts, the theft would have become apparent more quickly and the losses could have been minimized. By virtue of his agreement with Chicago Title, Chicago Title was Respondent's client. While no consumers were monetarily affected, Chicago Title has lost a significant sum due to Respondent's inaction and failure to properly supervise his non-lawyer employee and to properly reconcile his trust accounts. Respondent has failed to provide recompense to his client.

By the aforementioned facts, Murray B. Wells, has violated Rules of Professional Conduct 5.3(b) (failure to supervise non-lawyer assistant) and 1.15 (safekeeping property) is hereby Publicly Censured for these violations.

FOR THE BOARD OF
PROFESSIONAL RESPONSIBILITY

A large, stylized handwritten signature in black ink, appearing to read "Roger Maness", is written over a horizontal line. The signature is enclosed within a large, hand-drawn oval.

Roger Maness, Chair

1-17-10

Date