

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-00138



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

V.

U.S. EQUITY ADVANTAGE, INC.
U.S. EQUITY ADVANTAGE HOLDINGS, INC.

RESPONDENT

AGREED ORDER

1. The Department of Financial Institutions ("DFT") is responsible for regulating and licensing entities engaged in the business of money transmission in accordance with the provisions set forth in KRS Chapter 286.11 and applicable regulations.

2. U.S. Equity Advantage, Inc. ("Respondent") is a money transmitter with a principal office at 800 N. Magnolia Avenue, Suite 1275, Orlando, FL 32803.

3. On or about May 5, 2015, Respondent submitted an application for a Kentucky money transmitter license. The accompanying documentation reflects unlicensed money transmission activity occurring in Kentucky from 2008 to July 4, 2014, under the name U.S. Equity Advantage Holdings, Inc.

4. This unlicensed activity is a violation of KRS 286.11-005 which requires a person conducting money transmission in Kentucky to be licensed as a money transmitter under KRS Chapter 286.11.

5. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$5,000 per violation per day and settlement. *See* KRS 286.11-047.

6. The DFI and Respondent, in the interest of economically and efficiently resolving this matter, agree as follows:

a. Respondent agrees to a fine assessment in the amount of twenty five thousand dollars (\$25,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total fine assessed herein of twenty five thousand dollars (\$25,000.00), which shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. The twenty five thousand dollars (\$25,000.00) shall be due as follows:

1. \$5,000 due upon entry of the Agreed Order,
2. \$5,000 due on or before October 1, 2015,
3. \$5,000 due on or before November 1, 2015,
4. \$5,000 due on or before December 1, 2015, and
5. \$5,000 due on or before January 1, 2016.

d. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.11.

e. Respondent shall be released from any further claims related to the unlicensed activity.

7. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Agreed Order.

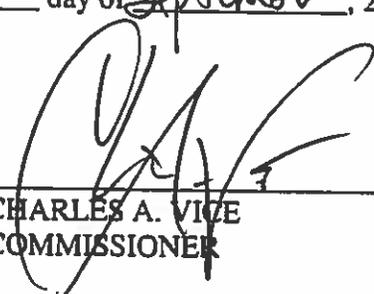
8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 18th day of September, 2015.



CHARLES A. VICE
COMMISSIONER

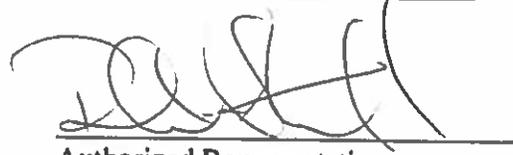
Consented to:

This 17th day of September, 2015.

This 11th day of SEPTEMBER, 2015.



Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions



Authorized Representative
U.S. Equity Advantage Holdings, Inc.
U.S. Equity Advantage, Inc.

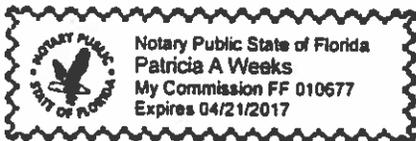
ACKNOWLEDGEMENT

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

On this the 11th day of SEPTEMBER, 2015, before me PATRICIA A. WEEKS, the undersigned, ROBERT STEENBERG did personally appear and acknowledge himself/herself to be the authorized representative of U.S. Equity Advantage, Inc. and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 04/21/2017





Notary Public

Certificate of Service

I hereby certify that a copy of the foregoing Agreed Order was sent on this the 18th day of September, 2015, by certified mail, return receipt requested, to the following:

Patricia Weeks
Compliance Officer
U.S. Equity Advantage, Inc.
800 N. Magnolia Avenue, Suite 1275
Orlando, FL 32803

And by hand-delivery to:

Gary A. Stephens
Kentucky Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601
Counsel for the Department



Kelly Childers
Department of Financial Institutions