

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2019-AH-00039**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

ACCEPTANCE CAPITAL MORTGAGE, CORP
(MC86056)

RESPONDENT

* * * * *

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing entities engaged in mortgage brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.

2. Acceptance Capital Mortgage Corporation (“Respondent”) is authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with an office located at 113 East Magnesium Road, Unit D, Spokane, Washington 99208. Respondent’s license number is MC86056. (ICIE# 391527)

3. DFI discovered that Respondent employed a registered mortgage loan originator acting in the capacity of a processor at an unlicensed branch, in violation of KRS 286.8-032(5) and KRS 286.8-100(1).

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, suspension or the imposition of civil penalties. See KRS 286.8-046 and 286.8-090.

5. In this case, DFI assessed a civil penalty against Respondent in the amount of twenty-five hundred dollars (\$2,500.00) for violating KRS 286.8.

6. In the interest of economically and efficiently resolving the violation(s) described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

a. Respondent agrees to a civil penalty assessment in the amount of twenty-five hundred dollars (\$2,500.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of twenty-five hundred dollars (\$2,500.00). The payment shall be due upon entry of the Agreed Order. The payment shall be in the form of a cashier's check or money order made payable to "**Kentucky State Treasurer**" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8.

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 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 10th day of July, 2019.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 10th day of July, 2019.

This 03 day of July, 2019.

Marni Gibson

~~Bersey Hall, Division Director~~
Division of Non-Depository Institutions
Department of Financial Institutions

Marni Gibson, Deputy Commissioner

Samuel Ringer

Authorized Representative
Acceptance Capital Mortgage Corp.
License # MC86056

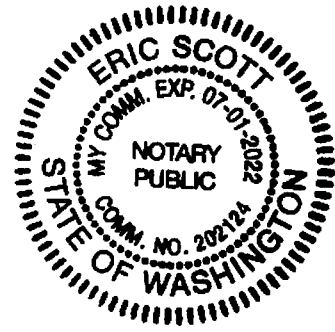
ACKNOWLEDGEMENT

STATE OF Washington)
COUNTY OF Spokane)

On this the 3rd day of July, 2019, before me Samuel Ringer, the undersigned, N/A, did personally appear and acknowledge himself/herself to be the authorized representative of Acceptance Capital Mortgage Corp. and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 07/01/2022

Eric Scott
Notary Public



CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 10th day of July, 2019, by certified mail, return receipt requested, to the following:

Mr. Sam Ringer
Acceptance Capital Mortgage Corporation
113 East Magnesium Rd., Unit D
Spokane, WA 99208

Via hand-delivery to:

Christine Foster
Dept. of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601

NAME: Allison Reed
TITLE: Executive Staff Advisor
By: Stacy Parker-Neace