

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2010-AH-026**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AMERICAN INTERNET MORTGAGE, INC. d/b/a
AIMLOAN.COM

RESPONDENT

AGREED ORDER

* * * * *

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing mortgage loan brokers, mortgage loan companies, mortgage loan originators, and mortgage loan processors in accordance with the provisions set forth in KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the “Act”).

2. American Internet Mortgage, Inc. d/b/a AimLoan.com (“AimLoan”) is authorized to do business in Kentucky as a mortgage company pursuant to the Act, with its principal office located at 4121 Camino Del Rio South, San Diego, CA 92108. The license number is MC12087.

3. DFI conducted an examination of AimLoan’s office on February 24, 2009. During the examination, DFI discovered that AimLoan utilized unregistered loan processors to process loans in violation of KRS 286.8-030, which prohibits a mortgage loan company from employing or using a loan originator and/or loan processor who is not registered in accordance with KRS 286.8-255.

4. 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 \$25,000 per violation. *See* KRS 286.8-046; 286.8-090.

5. In this case, DFI assessed a fine against AimLoan in the amount of two thousand dollars (\$2,000.00) for utilizing unregistered loan processors to process Kentucky loans in violation of KRS 286.8-030.

6. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and AimLoan agree as follows:

a. AimLoan agrees to a fine assessment in the amount of two thousand dollars (\$2,000.00) for the violation(s) described herein;

b. AimLoan agrees to and shall pay the total fine assessed herein of two thousand dollars (\$2,000) prior to the entry of this Order, 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: Shaun T. Orme, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. AimLoan agrees to register with DFI all individuals who process mortgage loans on Kentucky properties on its behalf; and

d. AimLoan shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in the Act and the regulations set forth in 808 KAR Chapter 12.

7. AimLoan 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. AimLoan 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, AimLoan 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 AimLoan 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 24th day of JANUARY, 2011.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 18th day of November, 2010.

This 19th day of January, ²⁰¹¹2010.

Nicole S. Biddle

Nicole S. Biddle, Director
Division of Non-Depository Institutions
Department of Financial Institutions

Deborah Bagley

Deborah Bagley
Vice President
American Internet Mortgage, Inc. d/b/a
AimLoan.com

ACKNOWLEDGEMENT

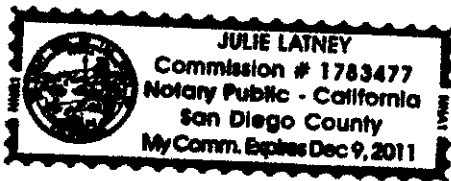
STATE OF California)
)
COUNTY OF San Diego)

On this the 19th day of January, 2011, before me Julie Latney, the undersigned, **Deborah Bagley**, did personally appear and acknowledge herself to be the Vice President of American Internet Mortgage, Inc. d/b/a AimLoan.com and that 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: December 9, 2011

Julie Latney
Notary Public



Certificate of Service

I, Shaun T. Orme, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 25th day of January, 2010, by certified mail, return receipt requested, to the following:

Deborah Bagely
Vice President
American Internet Mortgage, Inc. d/b/a AimLoan.com
4121 Camino Del Rio South
San Diego, CA 92108



Shaun T. Orme
Department of Financial Institutions
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601
502-573-3390 ext. 282 (phone)
502-573-2183 (facsimile)

Counsel for Complainant