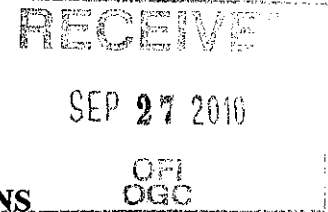


COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
ADMINISTRATIVE AGENCY ACTION NO. 2010-AH-1096



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

**AGREED ORDER**

ANTHONY MASTURZO

RESPONDENT

**STATEMENT OF FACTS**

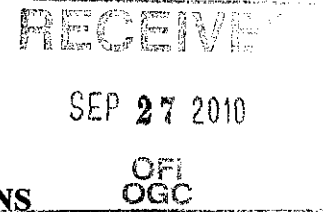
1. The DFI is responsible for regulating and licensing mortgage loan companies and mortgage loan brokers doing business in Kentucky in accordance with the provisions of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the "Act").

2. Anthony Masturzo ("Masturzo") is an individual residing in Ohio.

3. Pursuant to the Act, the DFI conducted an examination of Secure American Mortgage, Inc. in February 2010 to determine whether the activities of Secure American Mortgage were in compliance with applicable laws and regulations; whether the practices and policies of Secure American Mortgage had a potentially adverse impact on prospective borrowers; and whether the business was being operated efficiently, fairly, and in the public interest.

4. During the examination, the DFI discovered that Masturzo acted as a loan originator on behalf of Secure American Mortgage during the time period July 2008 through June 2009.

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
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4. During the examination, the DFI discovered that Masturzo acted as a loan originator on behalf of Secure American Mortgage during the time period July 2008 through June 2009.

5. Masturzo was not registered with the DFI as a mortgage loan originator during the time period July 2008 through June 2009.

### **LEGAL CONCLUSIONS**

6. Pursuant to KRS 286.8-030(1)(c), “it is unlawful for any natural person to transact business in Kentucky, either directly or indirectly, as a mortgage loan originator or mortgage loan processor, unless otherwise exempted, if the mortgage loan originator or mortgage loan processor is not registered in accordance with KRS 286.8-255.”

7. Pursuant to KRS 286.8-255(1), “no natural person shall transact business in Kentucky, either directly or indirectly, as a mortgage loan originator or mortgage loan processor unless such mortgage loan originator or mortgage loan processor is registered with the office and has been issued a current certificate of registration by the office, complies with all applicable requirements of this subtitle, and maintains a valid unique identifier issued by the Nationwide Mortgage Licensing System and Registry.”

8. Masturzo violated KRS 286.8-030(1)(c).

9. Pursuant to KRS 286.8-046(1), the Executive Director may assess a fine against any individual that violates any provision of the Act or accompanying regulations.

## AGREEMENT

10. In the interest of economically and efficiently resolving the violation(s) described herein, and without Masturzo admitting or denying the DFI's statement of facts and conclusions of law, the DFI and Masturzo agree as follows:

- a. Masturzo agrees to a fine assessment in the amount of fifteen hundred dollars (\$1,500.00) for the violation(s) described herein;
- b. Masturzo agrees to and shall pay the total fine assessed herein of fifteen hundred dollars (\$1,500.00). The payment 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: Simon Berry, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

11. Masturzo waives his right to demand a hearing at which he would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on his own behalf, or to otherwise appeal or set aside this Order.

12. Masturzo 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.

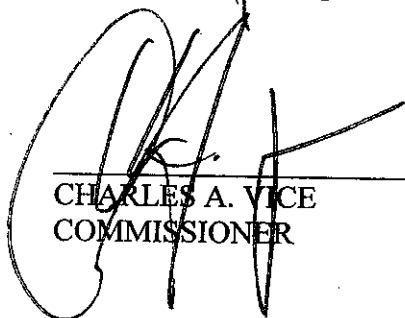
13. In consideration of execution of this Agreed Order, Masturzo for himself, and for his successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from 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 Masturzo 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.

14. 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.


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

**IT IS SO ORDERED** on this the 27<sup>th</sup> day of September, 2010.

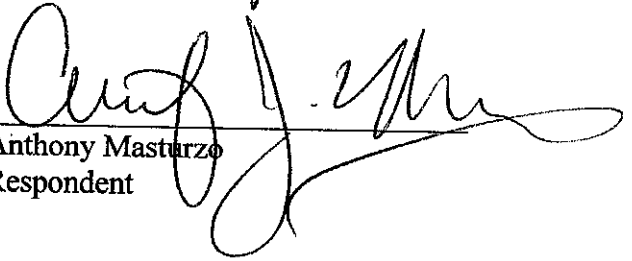
  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 11<sup>th</sup> day of August, 2010.

  
\_\_\_\_\_  
Nicole Biddle, Director  
Division of Nondepository Institutions,  
Department of Financial Institutions

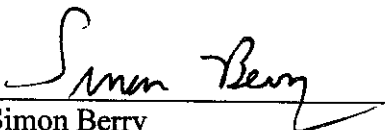
This 16<sup>th</sup> day of September, 2010

  
\_\_\_\_\_  
Anthony Masturzo  
Respondent

**Certificate of Service**

I hereby certify that a copy of the foregoing **Agreed Order** was sent by certified mail return receipt requested on this the 28<sup>th</sup> day of September, 2010, to the following:

Anthony Masturzo  
5588 Plum Run Ct.  
Milford, OH 45150

  
\_\_\_\_\_  
Simon Berry  
Department of Financial Institutions  
1025 Capital Center Drive, Suite 200  
Frankfort, Kentucky 40601  
(502) 573-3390 Ext. 232  
(502) 573-2183 (facsimile)