

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2009-AH- 021

IN THE MATTER OF:
BLACKHORSE FINANCIAL GROUP
D/B/A BLACKHORSE MORTGAGE

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. Blackhorse Mortgage Consultants, Inc. ("Blackhorse") is exempt from the licensing and examination requirements of the Kentucky Mortgage Loan Company and Mortgage Loan Broker Act during the time it is approved and regulated by the U.S. Department of Housing and Urban Development to originate mortgage loans in Kentucky.
2. As part of the requirements for holding an exemption, Blackhorse submitted a list of FHA loans made on Kentucky properties to the Department of Financial Institutions ("DFI") for loans it made in 2008.
3. The list included the name of an individual, Aaron Haberlin, who originated a mortgage loan for Blackhorse without being registered as a loan officer with DFI as required by KRS 286.8-255.
4. By allowing Mr. Haeberlin to broker a mortgage loan on a Kentucky property without being registered with DFI, Blackhorse was in violation of KRS 286.8-030 and KRS 286.8-090, which makes it unlawful for any mortgage loan company or mortgage loan broker to employ or use, with or without compensation, a mortgage loan originator

or a mortgage loan processor if the mortgage loan originator is not registered in accordance with KRS 286.8-255

AGREEMENT AND ORDER

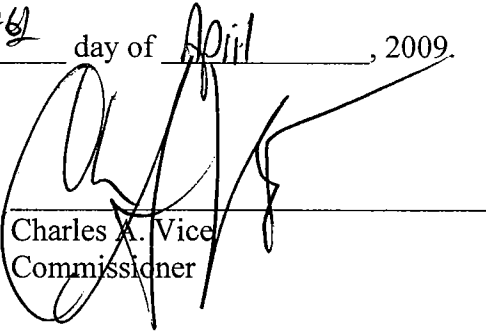
Blackhorse and DFI, in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. Blackhorse agrees to pay a fine in the amount of two thousand five hundred dollars (\$2500), which shall be made payable to the "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Sally Mooney, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601 by March 31, 2009.

3. Blackhorse agrees that by entering into this Agreement it waives its right to a hearing at which Blackhorse would be entitled to be represented by counsel, to confront and cross examine witnesses for DFI, and to present evidence on its own behalf.

Blackhorse further agrees and acknowledges the jurisdiction of DFI over this matter and that this Agreement is a matter of public record and may be disseminated as such.

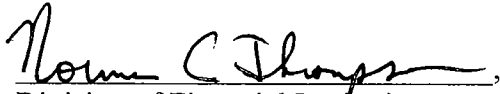
IT IS SO ORDERED on this the 8th day of April, 2009.



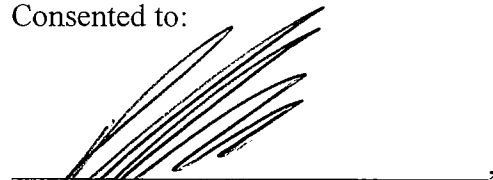
Charles A. Vice
Commissioner

Consented to:

This 12 day of March, 2009


Division of Financial Institutions
Department of Financial Institutions

Consented to:


David Horn II
Blackhorse Mortgage