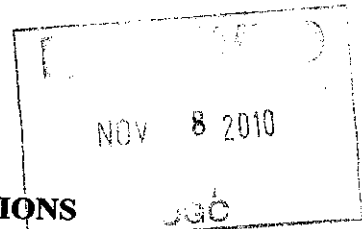


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2010-AH-1108



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

CLAY OSE

RESPONDENT

STATEMENT OF FACTS

1. The Department of Financial Institutions ("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. Clay Ose ("Ose") is an individual whose last known address is 4889 Destination CT, Unit 103, West Chester, OH 45069.

3. Pursuant to the Act, the DFI conducted an examination of Secure American Mortgage, Inc. on February 1, 2010 to determine whether the activities of Secure American were in compliance with applicable laws and regulations; whether the practices and policies of Secure American 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 Ose acted as a mortgage loan originator while employed by Secure American in December 2008.

5. Ose was not registered with the DFI as a mortgage loan originator in December 2008.

CONCLUSIONS OF LAW

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. Ose violated KRS 286.8-030(1)(c).

9. Pursuant to KRS 286.8-046(1), the Executive Director may assess a fine "plus the state's costs and expenses for the examination, investigation, and prosecution of the matter, including reasonable attorney's fees and court costs" against any mortgage loan company or mortgage loan broker that violates any provision of the Act or accompanying regulations.

AGREEMENT

6. In the interest of economically and efficiently resolving the violation(s) described herein, and without Ose admitting or denying the DFI's statement of facts and conclusions of law, the DFI and Ose agree as follows:
 - a. Ose agrees to a fine assessment in the amount of three hundred fifty dollars (\$350.00) for the violation(s) described herein;
 - b. Ose agrees to and shall pay the total fine assessed herein of three hundred fifty dollars (\$350.00). 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. Ose 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. Ose 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, Ose 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 Ose ever had, now has, may have or claim to have against

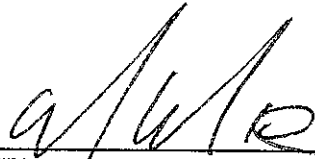
any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

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 8th day of November, 2010.

For!




CHARLES A. VICE
COMMISSIONER


Consented to:

This 26th day of September, 2010.

This 3rd day of November 2010



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



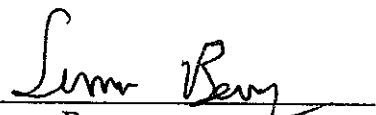
Clay Ose
Respondent

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 9th day of ~~September~~, 2010, to the following:

November

Clay Ose
4889 Destination Court
Unit 103
West Chester, OH 45069



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