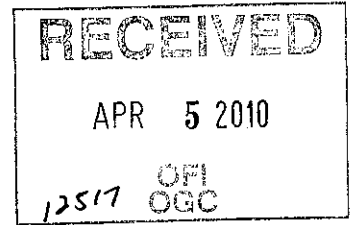


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2010-AH-010



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

AGREED ORDER

CRANBROOK MORTGAGE CORPORATION

RESPONDENT

* * * * *

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. Cranbrook Mortgage Corporation (“Cranbrook”) was authorized to do business in Kentucky as a mortgage loan broker pursuant to the Act, with its principal office located at 41800 Hayes Road, Clinton Township, MI 48038.

3. During an examination, DFI discovered that Cranbrook had utilized three (3) unregistered loan officers to originate mortgage loans during the 2008 calendar year in violation of KRS 286.8-030, which prohibits a mortgage loan broker from employing or using a loan officer 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, and/or 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 has assessed a fine against Cranbrook in the amount of three thousand dollars (\$3,000.00) for utilizing unregistered loan officers to originate Kentucky loans, in violation of KRS 286.8-030.

6. Cranbrook does not admit to the alleged violation and is entering into this matter in order to settle this matter.

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

a. Cranbrook agrees to a fine assessment in the amount of three thousand dollars (\$3,000.00) for the violation(s) described herein;

b. Cranbrook agrees to and shall pay the total fine assessed herein in three installments of one thousand dollars (\$1,000) beginning with the first installment, which shall be due on the date Cranbrook signs the Agreed Order and returns it to DFI. All three installment payments 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. The second installment payment of one thousand dollars (\$1,000) shall be due thirty (30) days from the date the Agreed Order is executed by the Commissioner of DFI;

d. The third installment payment of one thousand dollars (\$1,000) shall be due sixty (60) days from the date the Agreed Order is executed by the Commissioner of DFI;

e. Cranbrook, prior to signing this Agreed Order, voluntarily surrendered to DFI its Kentucky HUD exempt registration: and

f. Cranbrook shall not apply to DFI for any license or exemption required under KRS Chapter 286.8 to practice in the mortgage lending process in Kentucky for a period of not less than one (1) year from the date of entry of this Agreed Order. Cranbrook may apply for licensure or exempt status after such time; however, Cranbrook understands that DFI is under no obligation to grant such a license or exemption, either conditionally or not.

7. Cranbrook 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.

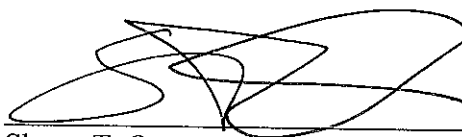
8. Cranbrook consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Cranbrook 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 Cranbrook 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.

Certificate of Service

I, Shaun T. Orme, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 7th day of April, 2010, by certified mail, to the following:

Michael Ayoub
Cranbrook Mortgage Corporation
41800 Hayes Road
Clinton Township, MI 48038



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)