

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2010-AH-1130

DEC 13 2010

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

**AGREED ORDER**

DANEAL NERI,  
D/B/A TOP GUN PROCESSOR, LTD.

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. Midwest Mortgage Source, Inc. d/b/a Zipfel Mortgage Group (“Midwest”) is licensed as a mortgage loan broker in Kentucky, pursuant to the Act. The Respondent’s license was effective on October 18, 2006 and in effect at all times relevant herein.

3. Daneal Neri d/b/a Top Gun Processor, LTD. (“Respondent”) is a resident of the State of Ohio and engaged in the business of mortgage loan processing. However, Respondent is not, and at no time relevant herein has been, registered in Kentucky to transact such business in Kentucky or concerning Kentucky properties in accordance with KRS 286.8-255.

4. During an examination upon Midwest, DFI discovered that Daneal Neri d/b/a Top Gun Processor, LTD. (“Respondent”) provided mortgage loan processor services to Midwest in violation of KRS 286.8-030(1)(c), which prohibits any natural person from transacting business in Kentucky, either directly or indirectly, as a mortgage loan processor if he or she is not registered in accordance with KRS 286.8-255.

5. 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.

6. In this case, DFI has assessed a fine against Respondent in the amount of one thousand dollars (\$1,000.00) for transacting business in Kentucky as an unregistered mortgage loan processor in Kentucky in violation of KRS 286.8-030(1)(c).

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

- a. Respondent agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) for the violation(s) described herein;
- b. Respondent agrees to and shall pay the total fine assessed herein in a single installment payment of one thousand dollars (\$1,000.00), which shall be due on the date Respondent signs the Agreed Order and returns it to DFI. Said 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: Michael T. Davis, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601; and

c. Respondent 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. Respondent 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.

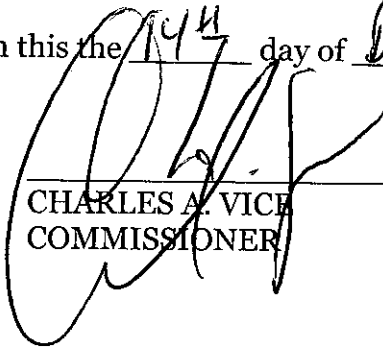
8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

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

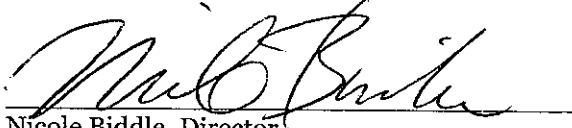
11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 14<sup>th</sup> day of December, 2010.

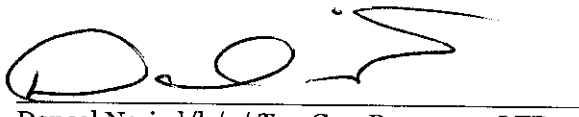
  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 14<sup>th</sup> day of December, 2010.

  
\_\_\_\_\_  
Nicole Biddle, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

This 9<sup>th</sup> day of Dec., 2010.

  
\_\_\_\_\_  
Daneal Neri, d/b/a/ Top Gun Processor, LTD.,  
Respondent


**ACKNOWLEDGEMENT**

STATE OF Ohio )  
 )  
COUNTY OF Hamilton )

On this the 9 day of December, 2010, before me Annmarie Grasso (Bies), the undersigned, **Daneal Neri, d/b/a Top Gun Processor, LTD.**, did personally appear and entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: March 24, 2015

  
\_\_\_\_\_  
Notary Public

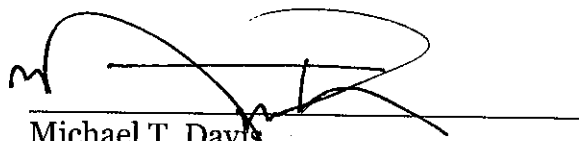


ANNMARIE BIES  
Notary Public, State of Ohio  
My Comm. Expires 03/24/2015

**Certificate of Service**

I, Michael T. Davis, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 15<sup>th</sup> day of December, 2010, by certified mail, to the following:

Ms. Daneal Neri dba Top Gun Processor, Ltd.  
9813 Pippin Road  
Cincinnati, OH 45231



Michael T. Davis  
Department of Financial Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, Kentucky 40601  
502-573-3390 ext. 240 (phone)  
502-573-2183 (facsimile)