

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH-222**

IN THE MATTER OF:
DOWNTOWN MORTGAGE COMPANY, INC.

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. Downtown Mortgage Company, Inc. is licensed with the Department of Financial Institutions (“DFI”) as a mortgage loan broker whose principal office is located at 1608 West Broadway, Suite 201, Louisville, Kentucky 40203.

2. On January 17, 2008, an examination was conducted into the condition, workings, and affairs of this location in order to determine whether: (1) it was in compliance with applicable laws and regulations; (2) its practices and policies had an adverse impact on prospective borrowers; and (3) it was being operated efficiently, fairly, and in the public interest.

3. In the course of that examination it was discovered that Downtown Mortgage Company, Inc. violated Chapter 286.8 of the Kentucky Revised Statutes by employing or using three (3) unregistered individuals to originate loans in Kentucky. Downtown Mortgage Company, Inc. further violated Chapter 286.8 of the Kentucky Revised Statutes by executing a change of control without prior approval from DFI. At this time, Downtown Mortgage Company, Inc. does not meet the minimum experience requirement set forth in KRS 286.8-032(6).

AGREEMENT AND ORDER

The Department of Financial Institutions and Downtown Mortgage Company, Inc., in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

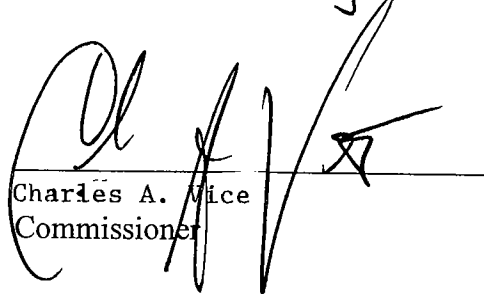
1. Downtown Mortgage Company, Inc. agrees to pay a fine in the amount of two thousand five hundred dollars (\$2,500) for the violations set forth above, which shall be in the form of a certified check or money order made payable to “Kentucky State Treasurer” and mailed to the Department of Financial Institutions, Attn: Jessica Sharpe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601 prior to the entry of this Order.

2. Downtown Mortgage Company, Inc. agrees to and hereby surrenders its license to do business in Kentucky as a mortgage loan broker. Prior to entry of this Order, Downtown Mortgage Company, Inc. shall tender its license to DFI.

3. In regard to this matter, Downtown Mortgage Company, Inc. waives its right to demand a hearing, at which Downtown Mortgage Company, Inc. would be entitled to legal representation, to confront and cross examine witnesses for the Department of Financial Institutions, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order. Further, Downtown Mortgage Company, Inc. consents to and acknowledges the jurisdiction of the Department of Financial Institutions over this matter and that this Agreement is a matter of public record and may be disseminated as such.

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

IT IS SO ORDERED on this the 27 day of August, 2008.

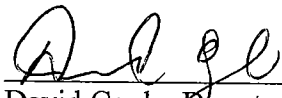


Charles A. Mice
Commissioner

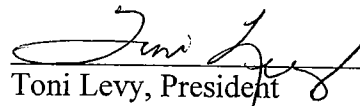
Consented to:

This 26th day of August, 2008

This 22nd day of August, 2008



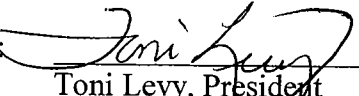
David Coyle, Director
Division of Financial Institutions
Department of Financial Institutions



Toni Levy, President
Downtown Mortgage Company, Inc.

STATEMENT OF AUTHORIZATION

I, **Toni Levy**, state on behalf of Downtown Mortgage Company, Inc., that I have read the foregoing Agreed Order; that I know and fully understand its contents; that I am an officer authorized to enter into and execute this Agreed Order on behalf of Downtown Mortgage Company, Inc., that Downtown Mortgage Company, Inc., agrees freely and without threat of coercion of any kind to comply with the terms and conditions stated herein; and that Downtown Mortgage Company, Inc., voluntarily agrees to enter into this Agreed Order, expressly waiving any right to a hearing on the matters described herein.

By: 

 Toni Levy, President
 Downtown Mortgage Company, Inc.

STATE OF Kentucky)
)
 COUNTY OF Jefferson)

On this the 22nd day of August, 2008, before me Dianne Dillard, the undersigned officer, **Toni Levy**, did personally appear and acknowledge herself to be the President of Downtown Mortgage Company, Inc., and that she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.



Notary Public

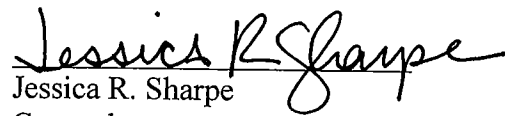
Date Commission Expires:

Notary Public, State at Large, KY
 My commission expires Aug. 22, 2010

Certificate of Service

I, Jessica R. Sharpe, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 20th day of August, 2008 by certified mail, return receipt requested, to the following:

Downtown Mortgage Company, Inc.
ATTN: Toni Levy
1608 W. Broadway Street, Suite 201
Louisville, Kentucky 40203


Jessica R. Sharpe

Counsel
Department of Financial Institutions
1025 Capital Center Drive
Frankfort, Kentucky 40601
(502) 573-3390