

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2010-AH-1087

REC-11  
DEC 19 2011

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

EOS LENDING SERVICES LLC

RESPONDENT

**AGREED FINAL ORDER**

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. EOS Lending Services LLC (“EOS” or “Respondent”) was authorized to do business in Kentucky as a mortgage loan broker (MB24421) pursuant to the Act, with its principal office located at 601 Bayshore Boulevard, Suite 850, Tampa, Florida, 33606.

3. During an examination, DFI alleges that it discovered EOS had utilized unregistered loan processors in violation of KRS §286.8-030 which prohibits a mortgage loan company from employing or using a loan processor who is not registered in accordance with KRS §286.8-255.

4. On October 17, 2011, DFI filed an Administrative Complaint against Respondent seeking a fine, a cease and desist order, and the costs associated with the examination, investigation, and prosecution of this case.

5. The Department possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$25,000 per violation. *See* KRS §286.8-046; §286.8-090.

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

a. EOS agrees to and shall pay the total fine assessment of three thousand dollars (\$3,000), 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: Shaun T. Orme, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

b. The \$3,000 fine assessment shall be made in three installments of one thousand dollars (\$1,000), payable in the following manner: (i) the first payment of \$1,000.00 shall be due on the date Respondent signs the Agreed Final Order and returns it to DFI; (ii) the second payment of \$1,000 shall be due thirty (30) days from the date the Agreed Final Order is signed by the Commissioner; and the third payment of \$1,000 shall be due sixty (60) days from the date the Agreed Final Order is signed by the Commissioner.

7. EOS 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.

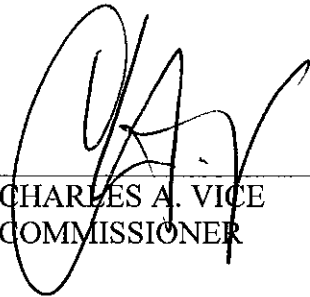
8. EOS consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, EOS 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 EOS 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 Final 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 Final Order shall constitute the Final Order in this matter.

**IT IS SO ORDERED** on this the 15<sup>th</sup> day of December, 2011.


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

**Consented to:**

This 14<sup>th</sup> day of Dec, 2011.

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

This 6 day of Dec., 2011.

  
\_\_\_\_\_  
Charles W. Cadrecha, Esq.  
as Bond Indemnitor for  
EOS Lending Services LLC

**ACKNOWLEDGEMENT**

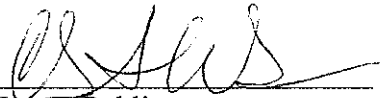
STATE OF Florida )  
 )  
COUNTY OF Hillsborough )

On this the 6<sup>th</sup> day of December 2011, before me Christine Welsh, the undersigned, **Charles W. Cadrecha**, did personally appear and acknowledge himself to be the Bond Indemnitor for EOS Lending Services LLC, and that he, 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.

My Commission Expires: November 30, 2013

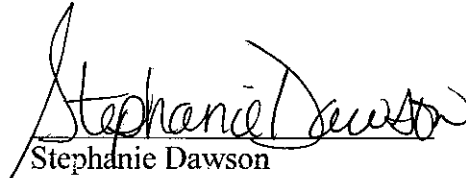


  
\_\_\_\_\_  
Notary Public

**Certificate of Service**

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 15<sup>th</sup> day of December, 2011, by certified mail, return receipt requested, to the following:

Charles W. Cadrecha, Esq.  
Managing Partner  
Florida Consumer Law Center, P.A.  
7520 W. Waters Ave., Suite 5  
Tampa, FL 33615

  
Stephanie Dawson  
Department of Financial Institutions