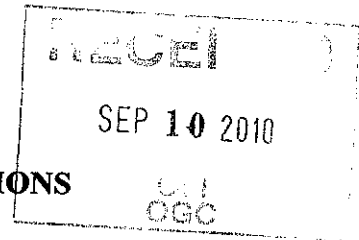


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2010-AH-1104



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

EQUITY RESOURCES, INC.

RESPONDENT

FACTS AND CONCLUSIONS OF LAW

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. Equity Resources, Inc. (“Equity Resources”) is authorized to do business in Kentucky as a licensed mortgage loan company (MC 824) pursuant to the Act, with its principal office located at 25 ½ South Park Place, Newark, OH 43055.

3. During an examination, the DFI discovered that Equity Resources had utilized four unregistered loan processors in violation of KRS 286.8-030, which prohibits a mortgage loan broker and/or company from employing or using a loan processor who is not registered in accordance with KRS 286.8-255.

4. The DFI also discovered that Equity Resources conducted business under the name “1st Bancorp Mortgage” in violation of KRS 286.8-036 which prohibits a licensee from transacting business under any other name than that designated in the license.

5. The DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation, license denial, 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, the DFI assessed a fine against Equity Resources in the amount of five thousand dollars (\$5,000.00) for its violation(s) of KRS 286.8-030 and KRS 286.8-036.

AGREEMENT

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

a. Equity Resources agrees to a fine assessment in the amount of five thousand dollars (\$5,000.00) for the violation(s) described herein;

b. Equity Resources agrees to and shall pay the total fine assessed herein of five thousand dollars (\$5,000) prior to the entry of this Order, 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: Simon Berry, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

8. Equity Resources 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.

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

10. In consideration of execution of this Agreed Order, Equity Resources for itself, and for its 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 Equity Resources 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.

11. 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.

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

IT IS SO ORDERED on this the 14th day of September, 2010.

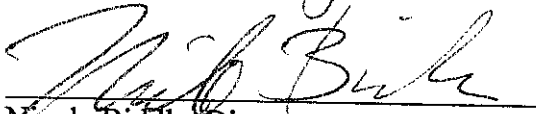


CHARLES A. VICE
COMMISSIONER

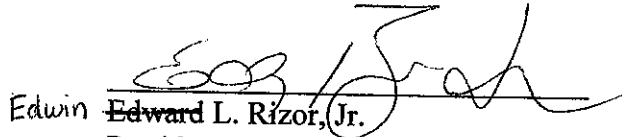
Consented to:

This 23rd day of August, 2010.

This 8th day of Sept., 2010.



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

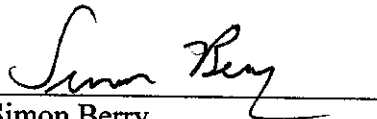


Edwin Edward L. Rizor, Jr.
President
Equity Resources, Inc.

Certificate of Service

I, Simon Berry, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 15th day of September, 2010, by certified mail, return receipt requested, to the following:

Kelly Welch
Equity Resources, Inc.
25 ½ South Park Place
PO Box 5177
Newark, OH 43055



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

Counsel for Complainant