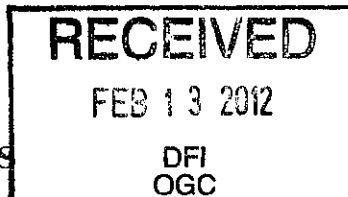


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2012-AH-0002



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

AGREED ORDER

GENESIS ONE ENTERPRISES, INC.

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 Licensing and Regulation Act (the “Act”).

2. Respondent is a mortgage loan broker with a principal office and last known address located at 3602 Northgate Court, Suite 31, New Albany, Indiana 47150. At all times relevant herein, Respondent was licensed in Kentucky to conduct such business at its principal location, pursuant to the Act. Respondent’s Nationwide Mortgage Licensing System and Registry (“NMLSR”) number is 60531.

3. During an examination of Respondent on August 8, 2011, the DFI discovered that, beginning in September 2009, Respondent established and has since maintained a second location located within the offices of South Group Real Estate Agents (Keller Williams) at 1578 Highway 44, Shepherdsville, Kentucky from which Respondent regularly originated mortgage loans. During the examination, Respondent was advised by the DFI that this location constituted an unlicensed branch in violation of KRS 286.8-100, and directed to cease all origination activity from that location.

4. On October 7, 2011, Respondent delivered a written response to the DFI acknowledging the violation but denying any intention to violate the Act.

5. The 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, the DFI has assessed fines against Respondent in the total amount of two thousand, five hundred dollars (\$2,500.00) for its violations described herein.

7. On December 12, 2011, the DFI notified Respondent by letter to its last known address that it had determined to assess a fine against Respondent for its violation of KRS 286.8-100, and offered Respondent the opportunity to indicate in writing by January 2, 2012 whether it wished to settle this matter. However, Respondent delivered no response to the DFI.

8. On January 4, 2012, the DFI filed an Administrative Complaint (“Complaint”) against Respondent seeking an order imposing a fine of two thousand, five hundred dollars (\$2,500.00) as well as any other appropriate relief to which the DFI may be entitled under the Act, including its costs, expenses, and attorney’s fees for the prosecution of the matter.

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

- a. Respondent agrees to a fine in the amount of two thousand, five hundred dollars (\$2,500.00) its violation(s) described herein;
- b. Respondent agrees to and shall pay the total fines assessed to it in five (5) equal monthly installments of five hundred dollars

(\$500.00) each, the first of which payment shall be due on the date Respondent signs the Agreed Order and returns it to the DFI, but in no event later than February 8, 2012. Each subsequent installment shall be due and paid by no later than the 8th day of each month thereafter until paid in full. Said 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: 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.

10. 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.

11. Respondent 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.

12. 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, 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 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.

13. 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.

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

IT IS SO ORDERED on this the 13th day of February, 2012.

CHARLES A. VICE
COMMISSIONER

Consented to:

This 13 day of FEBRUARY, 2012.

Nicole Biddle per J
Nicole Biddle, Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 10th day of February, 2012.

Christian I. Dones
Christian I. Dones, President of
Respondent Genesis One Enterprises, Inc.

ACKNOWLEDGEMENT

STATE OF Indiana)
)
COUNTY OF floyd)

On this the 10th day of February, 2012, before me Laura M. Arnold, the undersigned, Christian I. Dones, as President and authorized representative of Genesis One Enterprises, Inc., 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: 8-16-2016

Laura M. Arnold
Notary Public

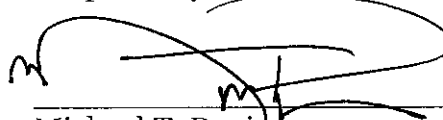


Certificate of Service

I hereby certify that a copy of the foregoing Agreed Order was sent by certified mail, return receipt requested, on this the 14th day of February, 2012 to:

Genesis One Enterprises, Inc.
Christian I. Dones
3602 Northgate Court, Suite 31
New Albany, Indiana 47150

Respectfully submitted,

A handwritten signature in black ink, appearing to read "MT Davis", is written over a horizontal line. The signature is stylized and somewhat cursive.

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