

ENTERED  
MAR 23 2021  
ABR lpm  
COMMISSIONERS OFFICE

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2020-AH-0031

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

GENESIS ONE ENTERPRISES, INC. (MB73315)

RESPONDENT

\* \* \* \* \*

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in mortgage lending, brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.

2. Genesis One Enterprises, Inc. ("Respondent") is authorized to do business in Kentucky as a mortgage broker licensee pursuant to KRS Chapter 286.8, with an office located at 433 North Indiana Avenue, Suite 1, Sellersberg, Indiana 47172. Respondent's license number is MB73315 (NMLS#60531).

3. DFI began an investigation of Respondent on May 2, 2019, after receiving notification that Respondent was employing mortgage loan originators as 1099 employees. The investigation revealed that Respondent utilized the services of eight (8) Kentucky-registered mortgage loan originators who were compensated through 1099 contractual arrangements rather than as W-2 employees, in violation of KRS 286.8-295.

4. DFI possesses a range of administrative authority in addressing violations of KRS Chapter 286.8, including license revocation or denial, suspension or the imposition of civil penalties. See KRS 286.8-046 and 286.8-090.

5. In this case, DFI assessed a civil penalty against Respondent in the amount of Fifteen Thousand Dollars (\$15,000.00) for violating KRS 286.8.

6. In the interest of economically and efficiently resolving the violations described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

a. Respondent agrees to a civil penalty assessment in the amount of Fifteen Thousand Dollars (\$15,000.00) for the violations described herein;

b. Payment(s) shall be made electronically, via invoice, through the NMLS system. Upon confirmation of receipt of the total payment(s), DFI will enter the signed Agreed Order into the official record;

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8.

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, Respondent acknowledges it has read the foregoing Agreed Order, knows and fully understands its contents, and that the individual signing on behalf of Respondent is authorized to enter into and execute this Agreed Order and legally bind Respondent.

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

IT IS SO ORDERED on this the 23rd day of March, 2021.

*/s/ Charles A. Vice*

CHARLES A. VICE  
COMMISSIONER

Char  
es A.  
Vice

Digitally signed by: Charles A. Vice

DN: CN = Charles A. Vice email = Charles.Vice@ky.gov/C = US O = KY DFI OU = Commissioner's Office

Date: 2021.03.23 12:29:58 -04'00'

**Consented to:**

This 4<sup>th</sup> day of March, 2021.

This 4<sup>th</sup> day of March, 2021.

Digitally signed by: Chad Harlan  
DN: CN = Chad Harlan email = chadk.harlan@dfi.gov C = US OU = DFI  
Date: 2021.03.23 11:34:04 -0400

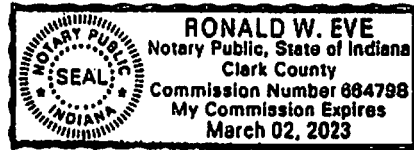
Chad  
Harlan

Chad K. Harlan, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

Authorized Representative  
Genesis One Enterprises, Inc.  
License # MB73315

**ACKNOWLEDGEMENT**

STATE OF Indiana )  
 )  
COUNTY OF Clark )



On this the 4<sup>th</sup> day of March, 2021, before me \_\_\_\_\_, the undersigned, \_\_\_\_\_, did personally appear and acknowledge himself/herself to be the authorized representative for Genesis One Enterprises, Inc. and that he/she entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 03/02/2023

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

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing Agreed Order was sent on this the 23<sup>rd</sup> day of March, 2021, by certified mail, return receipt requested, to:

William E. Smith, III  
Kightlinger & Gray, LLP  
Bonterra Building, Suite 200  
3620 Blackiston Boulevard  
New Albany, IN 47150  
Attorney for Genesis One Enterprises, Inc.

Christian Dones  
Genesis One Enterprises, Inc.  
433 North Indiana Avenue, Suite 1  
Sellersberg, IN 47172

Via hand-delivery to:

Gary A. Stephens  
Staff Attorney  
Department of Financial Institutions  
500 Mero Street 2SW19  
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: Allison Nield

Title: Executive Staff Advisor