

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2010-AH- 084**

IN THE MATTER OF:
GLEN COLES

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. The Mortgage Outlet, Inc. ("Mortgage Outlet") headquartered in Marietta, Georgia, is licensed by the Department of Financial Institutions ("DFI") to conduct the business of a mortgage loan company at 1881 General George Patton Drive, Suite 106, Franklin, Tennessee 37067, under mortgage loan company license #MC21749 and MC18047.
2. On December 8, 2009, during a routine examination of Mortgage Outlet, an examiner from DFI discovered that an individual named Glen Coles had originated mortgage loans on Kentucky properties for Mortgage Outlet without being registered with DFI.
3. By originating mortgage loans on Kentucky properties without registering with DFI, Glen Coles committed a violation of KRS 286.8-255, which states that it is unlawful for any natural person to transact business in Kentucky, either directly or indirectly as a mortgage loan originator or mortgage loan processor, unless such mortgage loan originator or mortgage loan processor is registered with DFI and has been issued a current certificate of registration, complies with all applicable requirements of KRS

286.3, and maintains a valid unique identifier issued by the Nationwide Mortgage Licensing System and Registry.

AGREEMENT AND ORDER

The Department of Financial Institutions and Glen Coles, in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. Glen Coles agrees to pay a fine in the amount of one thousand dollars (\$1,000), which shall be made payable by cashier's check or money order to the "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Sally Mooney, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

2. Glen Coles agrees that by entering into this Agreement he waives his right to a hearing at which he would be entitled to be represented by counsel, to confront and cross examine witnesses for DFI, and to present evidence on his own behalf. Glen Coles further agrees and acknowledges the jurisdiction of DFI over this matter and that this Agreement is a matter of public record and may be disseminated as such.

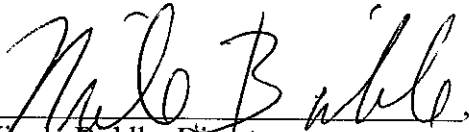
IT IS SO ORDERED on this the 22nd day of July, 2010.



Charles A. Vice
Commissioner

Consented to:

This 15th day of June, 2010



Nicole Biddle, Director
Division of Non-Depository Institutions

Consented to:

This 25th day of June, 2010

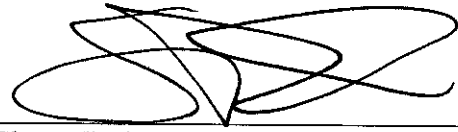


Glen Close Coles
The Mortgage Outlet, Inc.
1800 Sandy Plains Parkway, Suite 304
Marietta, GA 30066

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was served by certified mail return receipt requested on this the 23rd day of July, 2010 to:

Glen Coles
The Mortgage Outlet, Inc.
1800 Sandy Plains Parkway, Ste. 304
Marietta, GA 30066



Shaun T. Orme
Assistant General Counsel
Department of Financial Institutions
1025 Capital Center Drive, Ste. 200
Frankfort, KY 40601
(502) 573-3390, ext. 282