

**COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
OFFICE OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2007-AH-497**

IN THE MATTER OF:
GLOBAL MORTGAGE, INC.

SETTLEMENT AGREEMENT

BACKGROUND AND FACTUAL FINDINGS

1. Global Mortgage, Inc. is licensed by the Office of Financial Institutions ("OFI") to conduct business as a mortgage company. Global Mortgage, Inc.'s principal office is at 14440 Meyerlake Circle, Clearwater, FL 33760 and at the time of the examination referenced below, Global Mortgage, Inc. maintained a branch office at 106 Pike Street, Bromley, KY 41014.

2. On February 28, 2007, an examination was conducted into the condition, workings and affairs of the branch office located in Bromley, KY in order to determine whether: (1) it was in compliance with applicable laws and regulations; (2) its practices and policies had an adverse impact on prospective borrowers; and (3) it was being operated efficiently, fairly, and in the public interest.

3. In the course of that examination it was discovered that Global Mortgage, Inc. violated Chapter 286.8 of the Kentucky Revised Statutes by failing to maintain all of its closed and adverse action loan files on site. This was a repeat violation.

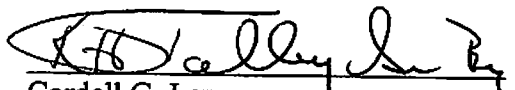
AGREEMENT AND ORDER

The Office of Financial Institutions and Global Mortgage, Inc., in the interest of economically and efficiently resolving the issues raised in the foregoing Background and Factual Findings, agree as follows:

1. In lieu of the imposition of a fine for the violation set forth herein, the parties hereby agree that Global Mortgage, Inc. shall make and tender (on or before the date of execution of this Settlement Agreement) a monetary contribution to the Conference of State Bank Supervisors ("CSBS"), in the amount of one thousand dollars (\$1,000) to support the Nationwide Mortgage Licensing System, jointly sponsored by CSBS and the American Association of Residential Mortgage Regulators, with said contribution being mailed or hand-delivered to the Office of Financial Institutions, Attn: Jessica Sharpe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601. Additional monetary contributions shall be made for three consecutive months thereafter, but in no event later than November 29, 2007, December 29, 2007, and January 29, 2008, respectively, by Global Mortgage, Inc. to CSBS in the amount of one thousand dollars (\$1,000) each to support the Nationwide Mortgage Licensing System, with said contributions being mailed or hand-delivered as set forth herein, for a total contribution of four thousand dollars (\$4,000).

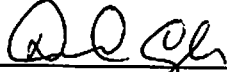
2. In regard to this matter, Global Mortgage, Inc. waives its right to demand a hearing, at which Global Mortgage, Inc. would be entitled to legal representation, to confront and cross examine witnesses for the Office of Financial Institutions, and to present evidence on its own behalf. Further, Global Mortgage, Inc. consents to and acknowledges the jurisdiction of the Office of Financial Institutions 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 October, 2007.


Cordell G. Lawrence
Executive Director

Consented to:

This 18th day of October, 2007



David Coyle, Director
Division of Financial Institutions
Office of Financial Institutions

This 12 day of October 2007



Scott Losch, President
Global Mortgage, Inc.