

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2015-AH-00041

ENTERED  
MAR 16 2015  
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

GUARANTEED RATE, INC. (MC97101)

RESPONDENT

\* \* \* \* \*

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

2. Guaranteed Rate, Inc., (MC97101), ("Respondent") is authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with a branch office located at 2654 Madison Road, Cincinnati, Ohio 45208. Respondent's license number is MC97101.

3. DFI conducted an examination of the Respondent on September 15, 2014, and discovered that Respondent employed two unregistered persons who acted as mortgage loan processors on behalf of Respondent for Kentucky loans in violation of KRS 286.8-030(1)(c) and 286.8-255(1).

4. DFI possesses a range of administrative authority in addressing violations of the Act, 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 Two Thousand Dollars (\$2,000.00) for the above-described violations of KRS 286.8.

6. In the interest of economically and efficiently resolving the violation(s) 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 Two Thousand Dollars (\$2,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of Two Thousand Dollars (\$2,000.00). The payment shall be due when Respondent signs and returns the Agreed Order. The payment 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: Non-Depository Division – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

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 Agreed 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. Respondent agrees to cease and desist from using unlicensed loan processors for Kentucky loans until such time as the requirements of KRS Chapter 286.8 are met.

10. 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.

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.

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

IT IS SO ORDERED on this the 13<sup>th</sup> day of March, 2015.

  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 13<sup>th</sup> day of March, 2015.

This 11<sup>th</sup> day of March, 2015.

Tammy R Scruggs  
Tammy Scruggs, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

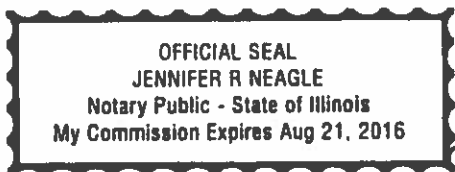
[Signature]  
Authorized Representative  
Guaranteed Rate, Inc.  
License # MC97101

**ACKNOWLEDGEMENT**

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

On this the 11<sup>th</sup> day of March, 2015, before me ~~Edward Ahern~~ Jennifer Neagle the undersigned, Edward Ahern, did personally appear and acknowledge himself/herself to be the authorized representative for Guaranteed Rate, Inc. and that he/she, entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 8/21/2016



[Signature]  
Notary Public

**Certificate of Service**

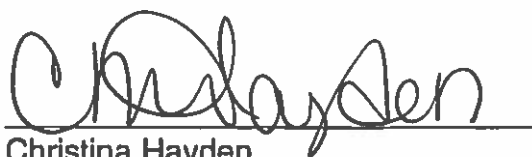
I, Christina Hayden, hereby certify that a copy of the foregoing Agreed Order was sent on this the 16 day of March, 2015, by certified mail, return receipt requested, to:

Guaranteed Rate, Inc.  
3940 N. Ravenswood  
Chicago, IL 60613  
Attn: \_\_\_\_\_

Via hand-delivery to:

Hon. Gary W. Adkins

1025 Capital Center Drive, Suite 200  
Frankfort, Kentucky 40601

A handwritten signature in black ink, appearing to read "Christina Hayden", written over a horizontal line.

Christina Hayden  
Department of Financial Institutions