

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2015-AH-000130

ENTERED  
OCT 16 2015  
11:38  
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

**AGREED ORDER**

HOME POINT FINANCIAL CORPORATION  
LIC. #MC79163, MC79505, MC97774,  
MC291560, MC315097

RESPONDENT

\* \* \* \* \*

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities transacting business in Kentucky as a mortgage loan company in accordance with the provisions set forth in KRS Chapter 286.8.

2. Home Point Financial Corporation ("Respondent") is authorized to do business in Kentucky as a mortgage loan company licensee pursuant to KRS Chapter 286.8, with a registered agent at S&H Frankfort, LLC, 421 W. Main St., Frankfort, KY 40601 and with Mortgage Licenses #MC79163, MC79505, MC97774, MC291560, and MC315097. (ICIE 327424)

3. DFI conducted a routine examination of Respondent on January 5, 2015. During the examination, DFI discovered that Respondent employed three unregistered loan processors in violation of KRS 286.8-030(1)(d), which states that, "It is unlawful for any mortgage loan company or mortgage loan broker to employ or use a mortgage loan originator or a mortgage loan processor if the mortgage loan originator or mortgage loan processor is not registered in accordance with KRS 286.8-255 or otherwise exempted."

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, as well as the imposition of civil penalties in an amount up to \$25,000 per violation. *See* KRS 286.8-046.

5. In this case, the DFI assessed a civil penalty against Respondent in the amount of three thousand dollars (\$3,000.00) for the above-described violations of KRS 286.8-030(1)(c).

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 three thousand dollars (\$3,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of three thousand dollars (\$3,000.00), which shall be due upon entry of 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 Order.

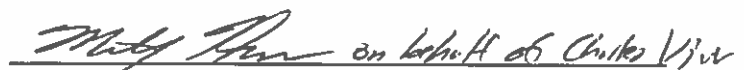
8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

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, 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 16<sup>th</sup> day of October, 2015.

  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 14<sup>th</sup> day of October, 2015.

This 24<sup>th</sup> day of August, 2015.

Tammy R. Scruggs

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

[Signature]

Authorized Representative  
Home Point Financial Corporation  
Mortgage License #MC79163,  
MC79505, MC97774, MC291560,  
MC315097

**ACKNOWLEDGEMENT**

STATE OF Michigan )  
 )  
COUNTY OF Washtenaw )



On this the 24<sup>th</sup> day of August, 2015, before me  
Robert Spellman, the undersigned, Chief Risk Officer, did  
personally appear and acknowledge himself/herself to be the authorized representative  
of Home Point Financial Corporation License #MC79163, MC79505, MC97774,  
MC291560, MC315097 and that he/she, being authorized to do so, entered into and  
executed the foregoing instrument for the purposes therein contained.

My Commission Expires: \_\_\_\_\_

Julia Valerie Volkovich  
Notary Public

My Commission Expires  
August 26, 2021

My Commission Expires  
August 26, 2021

**CERTIFICATE OF SERVICE**

I, Kelly Childers, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 16<sup>th</sup> day of October, 2015, by certified mail, return receipt requested, to:

Mr. Robert Spellman  
Home Point Financial Corporation  
1194 Oak Valley Drive, Suite 80  
Ann Arbor, MI 48108

Via hand-delivery to:

Hon. Deborah Crocker  
1025 Capital Center Drive, Suite 200  
Frankfort, Kentucky 40601



\_\_\_\_\_  
Ms. Kelly Childers  
Department of Financial Institutions