

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2010-AH-073**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

FINAL ORDER

JAMES GLENN

RESPONDENT

STATEMENT OF FACTS

1. The Department of Financial Institutions (the “DFI”) is responsible for regulating and licensing mortgage loan companies and mortgage loan brokers doing business in Kentucky in accordance with the provisions of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the “Act”).

2. James Glenn is an individual whose last known address is 402 South Parkline Drive New Albany, IN 47150.

3. Pursuant to the Act, the DFI conducted an examination of Blackhorse Mortgage Corporation in December 2009 to determine whether the activities of Blackhorse Mortgage Corporation were in compliance with applicable laws and regulations; whether the practices and policies of Blackhorse Mortgage Corporation had a potentially adverse impact on prospective borrowers; and whether the business was being operated efficiently, fairly, and in the public interest.

4. During the examination, the DFI discovered that Glenn acted as a mortgage loan originator on multiple occasions while employed by Blackhorse from June 30, 2005 to July 26, 2006.

5. Glenn was not registered with the DFI as a mortgage loan originator during the time period set forth in paragraph four (4).

6. On August 16th 2010, the DFI filed an Administrative Complaint against Glenn seeking the entry of a cease and desist order for Glenns' violation(s) of the Act.

7. The Administrative Complaint was served Glenn by certified mail return receipt requested on August 20, 2010. Glenn did not file an answer to the Administrative Complaint.

VIOLATIONS

8. Pursuant to KRS 286.8-030(1)(c), "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 otherwise exempted, if the mortgage loan originator or mortgage loan processor is not registered in accordance with KRS 286.8-255."

9. Pursuant to KRS 286.8-255(1), "no natural person shall 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 the office and has been issued a current certificate of registration by the office, complies with all applicable requirements of this subtitle, and maintains a valid unique identifier issued by the Nationwide Mortgage Licensing System and Registry."

10. Pursuant to KRS 286.8-046(2), the Commissioner may direct such other affirmative action as deemed necessary against any person that violates any provision of the Act or accompanying regulations.

LEGAL CONCLUSIONS

11. Glenn violated KRS 286.8-030(1)(c) by performing the acts set forth in paragraph four (4).

12. The Administrative Complaint was served on Glenn at his last known address.

ORDER

THEREFORE, based upon the foregoing statement of facts, statutory authority, and legal conclusions, the Commissioner **HEREBY ORDERS**:

1. James Glenn shall **CEASE AND DESIST** from all mortgage loan originator activity unless he is registered in accordance with the Act and Glenn shall **CEASE AND DESIST** from any other violations of the Act.

2. This is a **FINAL ORDER**.

This **ORDER** shall become effective upon completion of service as set forth in KRS 13B-050(2).

NOTICE OF APPEAL RIGHTS

Pursuant to KRS 286.8.210, you are hereby notified that you have the right to appeal this Final Order of the Commissioner. If you choose to appeal, you must file a written Notice of Appeal with the Franklin Circuit Court within sixty (60) days after entry of this Order.

IT IS SO ORDERED on this the 23rd day of May 2011.

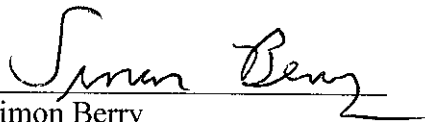


CHARLES A. VICE
COMMISSIONER

Certificate of Service

I hereby certify that a copy of the foregoing **Final Order** was sent by certified mail on this the 24th day of May, 2011, to the following:

James Glenn
402 South Parkline Drive
New Albany, IN 47150



Simon Berry
Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601
(502) 573-3390 Ext. 232
(502) 573-2183 (facsimile)