

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2013-AH-0233



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

KENTUCKY MORTGAGE GROUP, LLC

RESPONDENT

AGREED ORDER

* * * * *

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

2. Kentucky Mortgage Group, LLC changed control of the corporation without first securing approval from the Department of Financial Institutions pursuant to 286.8-075(2).

3. Kentucky Mortgage Group, LLC failed to pay its examination fee pursuant to 808 KAR 12:022.

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$25,000 per violation. *See* KRS 286.8-046; 286.8-090.

5. In this case, DFI has assessed a fine and fees against Kentucky Mortgage Group, LLC in the amount of eight hundred dollars (\$800.00) for the violation of KRS 286.8-075 and for the exam fee listed above.

6. Kentucky Mortgage Group, LLC is entering into this Agreed Order in lieu of proceeding with a formal hearing on the issues that comprise this matter.

7. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Kentucky Mortgage Group, LLC agree as follows:

a. Kentucky Mortgage Group, LLC agrees to a fine assessment and fees in the amount of eight hundred (\$800.00) for the violation(s) described herein;

b. Kentucky Mortgage Group, LLC has already submitted a check to DFI in the amount of eight hundred dollars (\$800) made payable to **“Kentucky State Treasurer”** and mailed to the Department of Financial Institutions, Attn: Walker C. Cunningham III, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Kentucky Mortgage Group, LLC shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in the Act and the regulations set forth in 808 KAR Chapter 12.

8. Kentucky Mortgage Group, LLC 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. Kentucky Mortgage Group, LLC 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, Kentucky Mortgage Group, LLC 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 Kentucky Mortgage Group, LLC 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 24th day of JANUARY, 2014.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 22 day of JAN., 2014.

[Signature]

Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 14 day of January 2014.

[Signature] Daniel Jacobs

Authorized Representative
Kentucky Mortgage Group, LLC

ACKNOWLEDGEMENT

STATE OF Kentucky)
)
COUNTY OF Jefferson)



On this the 14th day of January, 2014, before me Kevin Martin, the undersigned, representative of Kentucky Mortgage Group, LLC, did personally appear and acknowledge himself/herself to be the CEO/president of Kentucky Mortgage Group, LLC. that being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: JAN 10, 2017

[Signature]

Notary Public

Certificate of Service

I, Christina Hayden, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the ~~22nd~~ day of January, 2014, by certified mail, return receipt requested, to the following: *24th*

Kentucky Mortgage Group, LLC
8401 Shelbyville Rd
Louisville, KY 40222

Walker C. Cunningham
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601



Christina Hayden
Department of Financial Institutions
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601
502-573-3390