

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2009-AH-100**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

LOAN ONE MORTGAGE CO., INC.

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. Loan One Mortgage Corporation, Inc. (“Loan One”) is authorized to do business in Kentucky as a licensed mortgage company pursuant to the Act, with its principle office located at 229 Huber Village Boulevard, Suite 200, Westerville, Ohio 43081.

3. During an examination, DFI discovered that Loan One had utilized an unregistered loan officer to originate mortgage loans during the 2008 calendar year in violation of KRS 286.8-030, which prohibits a mortgage loan broker from employing or using a loan officer who is not registered in accordance with KRS 286.8-255.

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 assessed a fine against Loan One in the amount of two thousand five hundred dollars (\$2,500.00) for utilizing an unregistered loan officer to originate a Kentucky loan in violation of KRS 286.8-030.

6. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Loan One agree as follows:

a. Loan One agrees to a fine assessment in the amount of two thousand five hundred dollars (\$2,500.00) for the violation(s) described herein;

b. Loan One agrees to and shall pay the total fine assessed herein of two thousand five hundred dollars (\$2,500) prior to the entry of this Order, which 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: Shaun T. Orme, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Loan One agrees to register with DFI all individuals who originate mortgage loans on Kentucky properties on its behalf; and

d. Loan One 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.

7. Loan One 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. Loan One 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, Loan One 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 Loan One 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 5<sup>th</sup> day of February, 2010.

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

**Consented to:**

This 17 day of December, 2009.

This 14 day of January, 2010.

Kathy Stewart  
Kathy Stewart, Director  
Division of Financial Institutions  
Department of Financial Institutions

Steven Floyd  
Steven Floyd  
Operations Manager  
Loan One Mortgage Corporation, Inc.

**ACKNOWLEDGEMENT**

STATE OF OHIO )  
COUNTY OF FRANKLIN )

On this the 14 day of February, 2010, before me Jennifer Ricci, the undersigned, **Steven Floyd**, did personally appear and acknowledge himself to be the Ops Mgr. of Loan One Mortgage Corporation, Inc. and that he, 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: 11-24-13



JENNIFER S. RICCI  
NOTARY PUBLIC, STATE OF OHIO  
MY COMMISSION EXPIRES 11-24-13

Jennifer Ricci  
Notary Public

Certificate of Service

I, Shaun T. Orme, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 8<sup>th</sup> day of February, 2010 by certified mail, to the following:

Steven Floyd  
Operations Manger  
Loan One Mortgage Corporation, Inc.  
229 Huber Village Boulevard, Ste. 200  
Westerville, OH 43081



Shaun T. Orme  
Department of Financial Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, Kentucky 40601  
502-573-3390 ext. 282 (phone)  
502-573-2183 (facsimile)

Counsel for Complainant