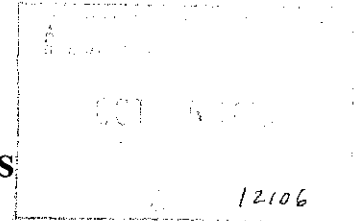


**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2009-AH-057**



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

MORTGAGE ACCESS CORPORATION  
d/b/a WEICHERT FINANCIAL SERVICES

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. Mortgage Access Corporation d/b/a Weichert Financial Services (“Weichert”) is authorized to do business in Kentucky as a licensed mortgage loan company (MC 19404) pursuant to the Act, with its principal office located at 225 Littleton Road, Morris Plains, New Jersey, 07950-0510, and a physical branch in Kentucky located at 920 Frederica Street, Suite 213, Owensboro, Kentucky, 42301.
3. During an examination, DFI discovered that Weichert had utilized two (2) unregistered loan officers to originate mortgage loans during the 2007-2008 calendar years 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 Weichert in the amount of five thousand dollars (\$5,000.00) for utilizing unregistered loan officers to originate Kentucky loans in violation of KRS §286.8-030.

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

a. Weichert agrees to a fine assessment in the amount of five thousand dollars (\$5,000.00) for the violation(s) described herein;

b. Weichert agrees to and shall pay the total fine assessed herein of five thousand dollars (\$5,000) 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: Christine Lewis, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

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

d. Weichert 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. Weichert 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.

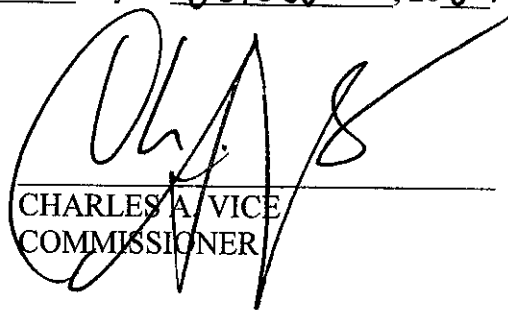
8. Weichert consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Weichert 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 McKinley 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 12<sup>th</sup> day of October, 2009.

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

**Consented to:**

This 16<sup>th</sup> day of October, 2009.

This 21<sup>st</sup> day of September, 2009.

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

Carolee Boles  
Carolee Boles  
Vice President, Compliance  
Mortgage Access Corporation d/b/a  
Weichert Financial Services

**ACKNOWLEDGEMENT**

STATE OF New Jersey )  
 )  
COUNTY OF Passaic )

On this the 21<sup>st</sup> day of September 2009, before me ANNET RAYAN, the undersigned, **Carolee Boles**, did personally appear and acknowledge herself to be the Vice President of Mortgage Access Corporation d/b/a Weichert Financial Services, and that she, 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: \_\_\_\_\_

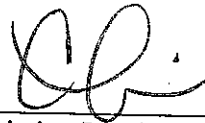
**ANNET RAYAN**  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires July 19, 2011

Annet Rayan  
Notary Public

**Certificate of Service**

I, Christine Lewis, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 13 day of October, 2009, by certified mail, return receipt requested, to the following:

Carolee Boles  
Vice President  
Compliance  
Mortgage Access Corporation d/b/a  
Weichert Financial Services  
225 Littleton Road  
Morris Plains, NJ 079-50-0510



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Christine Lewis  
Department of Financial Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, Kentucky 40601  
502-573-3390 x240 (phone)  
502-573-2183 (facsimile)

Counsel for Complainant