

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 20 11-AH-00 14**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

**AGREED ORDER**

NATHAN WIMSATT

RESPONDENT

\* \* \* \* \*

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. Nathan Wimsatt (“Respondent”) is, and at all times relevant herein was, employed as a mortgage loan officer by Peoples Home Equity, Inc. (“PHE”), which has a branch office licensed to do business in Kentucky as a mortgage loan company under the Act. Respondent’s Nationwide Mortgage Licensing System & Registry (“NMLS”) Number is 166463. However, Respondent was not and is not registered or otherwise authorized to act as a mortgage loan originator in Kentucky at any time relevant herein.

3. During an examination of PHE on October 19, 2009, DFI discovered that Respondent engaged in actions while employed by PHE that constitute the transaction of business as a mortgage loan originator, as defined by the Act, with respect to one or more Kentucky mortgage loans in violation of KRS 286.8-225(1), which prohibits any

natural person from transacting business, either directly or indirectly, as a mortgage loan originator unless such person is registered with and has been issued a current certificate by DFI authorizing such business.

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, and/or 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 against Respondent in the amount of two thousand dollars (\$2,000.00) for transacting business as an unregistered mortgage loan originator in Kentucky in violation of KRS 286.8-225(1).

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

- a. Respondent agrees to a fine in the amount of two thousand dollars (\$2,000.00) for the violation(s) described herein;
- b. Respondent agrees to and shall pay the total fine assessed herein in eight (8) equal monthly installments of two hundred and fifty dollars (\$250.00) each, with the first installment due on February 15, 2011 and each subsequent installment due on the 15<sup>th</sup> of each calendar month thereafter until paid in full. Said payments shall each 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: Michael T. Davis, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601; and

c. Respondent 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.

10. Respondent waives his right to demand a hearing at which he would be entitled to legal representation, to confront and cross-examine witnesses, and to present evidence on his own behalf, or to otherwise appeal or set aside this Order.

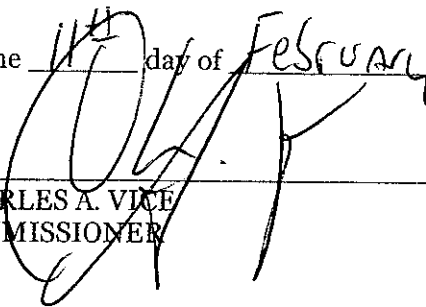
11. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

12. In consideration of execution of this Agreed Order, Respondent for himself, and for his 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.

13. 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.


14. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 11<sup>th</sup> day of February, 2011.

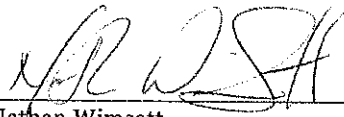
  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 11<sup>th</sup> day of February, 2011.

  
\_\_\_\_\_  
Nicole Biddle, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

This 10 day of February, 2011.

  
\_\_\_\_\_  
Nathan Wimsatt,  
Respondent

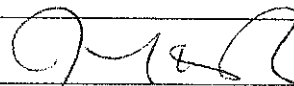
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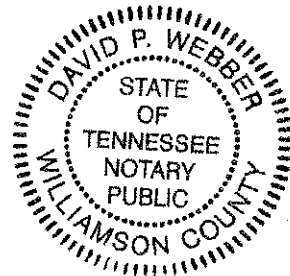
STATE OF Tennessee )  
 )  
COUNTY OF Williamson )

On this the 10<sup>th</sup> day of February, 2011, before me, David Webber, the undersigned, **Nathan Wimsatt**, did personally appear and entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

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

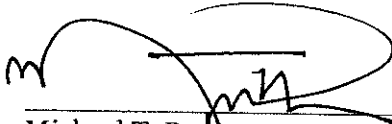
  
\_\_\_\_\_  
Notary Public



**Certificate of Service**

I, Michael T. Davis, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 15<sup>th</sup> day of February, 2011, by certified mail, to the following:

Nathan Wimsatt  
8048 Mandan Drive  
Brentwood, Tennessee 37027



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Michael T. Davis  
Department of Financial Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, Kentucky 40601  
502-573-3390 ext. 240 (phone)  
502-573-2183 (facsimile)  
*Counsel for Complainant,  
Department of Financial Institutions*