

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2010-AH-034**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

OVERLAND MORTGAGE CORPORATION

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. Overland Mortgage Corporation (“Overland Mortgage”) is authorized to do business in Kentucky as a licensed mortgage loan company (MC 24204) pursuant to the Act, with its principal office located at 4813 Broadway Street, Addison, TX 75001.

3. During an examination of a branch office located at 1965-A Brandenburg Road, Brandenburg, KY 40108, DFI discovered that Overland Mortgage had utilized one (1) unregistered loan processor, Debra Jones, to originate mortgage loans during the 2009 calendar year in violation of KRS 286.8-030, which prohibits a mortgage loan broker and/or company from employing or using a loan processor 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 Overland Mortgage in the amount of one thousand dollars (\$1,000.00) for utilizing an unregistered loan processor 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 Overland Mortgage agree as follows:

a. Overland Mortgage agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) for the violation(s) described herein;

b. Overland Mortgage agrees to and shall pay the total fine assessed herein of one thousand dollars (\$1,000) 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: Simon Berry, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Overland Mortgage agrees to register with DFI all individuals who originate and/or process mortgage loans on Kentucky properties on its behalf; and

d. Overland Mortgage 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. Overland Mortgage 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.

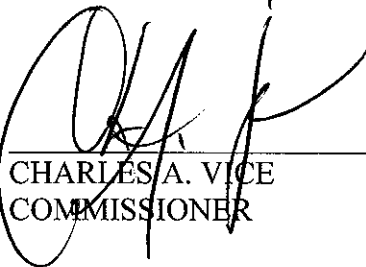
8. Overland Mortgage consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Overland Mortgage 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 Overland Mortgage 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 28<sup>th</sup> day of May, 2010.

  
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CHARLES A. VICE  
COMMISSIONER

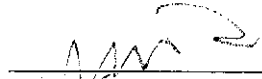
**Consented to:**

This 10<sup>th</sup> day of May, 2010.

This 19 day of MAY, 2010.



Nicole Biddle, Director  
Division of Nondepository Institutions  
Department of Financial Institutions



Jimmy Tinsley, President  
Overland Mortgage Corporation

**ACKNOWLEDGEMENT**

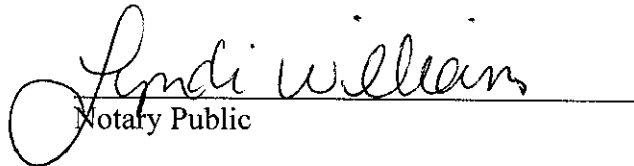
STATE OF Texas )  
 )  
COUNTY OF Dallas )

On this the 19<sup>th</sup> day of May, 2010, before me Lyndi Williams the undersigned, Jimmy Tinsley, did personally appear and acknowledge himself to be the President of Overland Mortgage Corporation, 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: 06-15-2011

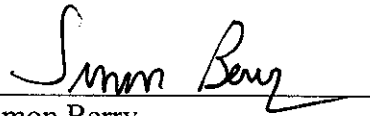


  
Notary Public

**Certificate of Service**

I, Simon Berry, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 1<sup>st</sup> day of JUNE, 2010, by certified mail, return receipt requested, to the following:

Overland Mortgage Corporation  
Attn: Jimmy Tinsley  
4813 Broadway Street  
Addison, TX 75001



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

Counsel for Complainant